

The NATIONAL UNDERWRITER

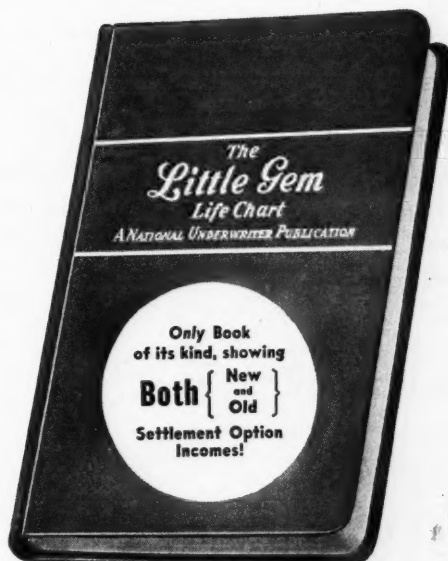
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Published by The National Underwriter Company — Statistical Division — 420 East Fourth Street, Cincinnati 2, Ohio

FRIDAY, FEBRUARY 9, 1945

Successful Selling

\$7,902.00 Average Commission Per Man In 1944*

446 Accident and Health Applications

\$236,870.00 Average Life Insurance Sold

*(This includes only salesmen with the Company through the full year of 1944. This does not include unearned deferred first year life commissions or unearned renewal commissions.)

BREAKDOWN OF ABOVE FIGURES SHOWS THIS INTERESTING PICTURE:

For Top One-Third of Entire Sales Force	For Bottom One-Third of Entire Sales Force
Individual Average Earnings . \$12,318.00	Individual Average Earnings . \$ 4,425.00
Life Insurance Sold, per Man 367,208.00	Life Insurance Sold, per Man 114,642.00
Accident and Health Apps., per Man 582	Accident and Health Apps., per Man 293

We attribute this record to the following: 1) Scientific selection of men; 2) Adequate and continuous training, in sales, classes, lectures, and practical field work; 3) A unique and tested sales plan; 4) "Complete Protection" Policies—A Combination of life, accident, health, and hospitalization insurance.

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Pres. A. & H. Club



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Pres. Life Club
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CY YOUNG
Vice Pres.
Life Club

GREAT AMERICAN RESERVE INSURANCE COMPANY

TRAVIS T. WALLACE, *President*

DALLAS 1, TEXAS

Fear Loss of Correlation in Chalk Line Laws

**States May Increase
Insurance Cost Unless
Uniformity Is Attained**

By **ROBERT B. MITCHELL**

Superintendent Dineen's warning, in his preliminary report to the New York legislature, that "the states are tenants by sufferance in the house of insurance regulation and are subject to eviction by the federal government if they do not measure up to their responsibilities," succinctly sums up the situation that faces insurance commissioners and state legislatures everywhere. No matter what kind of legislation we currently have from Washington affirming the states' regulatory powers, the ultimate fate of state supervision is going to depend on the level of statesmanship exhibited by legislatures and commissioners now that Congress has the right to take over the job of regulating insurance companies any time it can be persuaded that the states are falling short.

As Mr. Dineen pointed out, there is danger that the shortcomings of even a single state's regulatory actions may affect the right of all states to continue regulating insurance. Unfortunately, one effect of the Southeastern Underwriters Association has been for many states to feel that they had to get busy and pass laws and/or hammer rates down to show that they were really on the job and there was no need for Congress to take over. The reaction is reminiscent of the old gag in which an over-zealous policeman, whacking an inoffensive citizen over the head with his nightstick says, "I don't hate ya, I'm just doing this to show my authority over ya."

Problem of Correlation

If 49 law-making bodies and 49 commissioners are going to proceed on the basis that there is nothing about the federal regulatory threat that plenty of state regulation won't cure the insurance business and the insurance public are in for a very tough time. The big job ahead for each state, as far as insurance regulation is concerned, is not merely to make sure that it is making the insurance business walk a chalk line in that state but rather to coordinate its regulation of interstate insurance transactions so that the business will be subject to a minimum of conflicting, overlapping and unduly burdensome demands from the various states in which it operates. State laws must be flexible enough to allow insurance commissioners to coordinate their regulatory activities with those of other states so that there will be the nearest practicable approach to the uniformity that would be had under federal supervision, while still retaining the known advantages of state supervision.

This is obviously going to be a tremendously difficult task calling for the highest degree of reasonableness, ingenuity and a broadminded attitude on the part of legislatures and commissioners alike. The big difficulty is that a single state that through negligence, short-sightedness, or arrogance refuses to cooperate and submerge its own special interests for the sake of perpetuating a system of state regulation as a whole can generate a demand for federal

(CONTINUED ON LAST PAGE)

Mutual Life Has New Regional Plan

**Country Divided Into
Six Divisions—
Supervisors Are Named**

Mutual Life of New York, in a major move to strengthen its agency operations, has divided its nationwide organization into six geographical divisions, and has instituted a plan of regional supervision with a supervisor for each division. J. Roger Hull, vice-president and manager of agencies, has announced.

Ben H. Williams, who has been director of training, has been appointed superintendent of agencies for the central division, with headquarters in Chicago. One of his first duties, Mr. Williams said, will be to work with the managers in selecting assistant managers for certain agency offices in the central division.

D. D. Briggs, formerly assistant superintendent of agencies, becomes super-



Ben H. Williams



B. F. Granquist



Ward Phelps

intendent of agencies in charge of the southern division and the New York metropolitan district. The western division will be supervised by Harry B. Cadwell, formerly superintendent of agencies, who has been named superintendent of agencies for the western



S. G. Hale



H. B. Cadwell

division. Stanton G. Hale, formerly Denver manager, has been promoted to assistant superintendent of agencies and will supervise the eastern division. The New England division will be supervised by Ward Phelps, formerly administrative assistant, who has been appointed director of training.

Granquist Is Promoted

Bertram F. Granquist, formerly agency assistant, has been appointed assistant superintendent of agencies at the home office. Mr. Granquist will supervise over-all administrative activities of the agencies department.

Formation of separate divisions will strengthen the agencies department or-

N. A. L. U. Midyear Parley Canceled; Trustees to Act

NEW YORK—The trustees of the National Association of Life Underwriters have voted to cancel the mid-year meeting scheduled to be held in Omaha, March 15-17.

The consideration of a national convention in the fall must await developments.

The board of trustees, consisting of 17 officers and trustees, is fully empowered to carry on the work of the association by the resolution adopted at the Chicago convention, Aug. 19, 1942, and will hold its mid-year meeting probably in March at a place to be announced later. The board will report fully to the membership on the work of the association at that time.

President Andrews stated that it is the opinion of the National association that no state or regional meeting of more than 50 can be held until permission is secured from the war committee on conventions. It is further believed that applications for state meetings, state sales congresses and regional sales congresses, to be attended by more than 50 persons, will be disapproved. Purely local sales congresses which require neither travel by train nor sleeping accommodations in hotels and which are attended only by persons living within the normal trading area of the city in which the meeting is being held are not believed to be affected by the new rules.

The no convention rules, he added, do not appear to apply to weekly or monthly meetings of life underwriters' associations.

In all announcements, he said, the local character of the meeting should be stressed lest the public gain the impression that insurance men are failing to cooperate. He suggested that the use of badges at sales congresses be eliminated.

Plainfield Banker N. J. Commissioner

Gov. Edge has nominated Lawrence B. Carey as commissioner of banking and insurance of New Jersey to succeed Eugene E. Agger, whose term expired last month. Mr. Carey is president of Plainfield National Bank. His nomination will be acted upon at next week's session of the legislature.

ganization by permitting members to spend more time with field underwriters and to administer better agency operations. Mr. Hull stated, "In effect, a sectional division brings the home office to a particular territory."

The central division will have supervision over the following agencies: Aurora, Ill.; the three Chicago agencies; Davenport, Ia.; Des Moines; Detroit; Fargo, N. D.; Grand Rapids, Mich.; Indianapolis; Kansas City; Milwaukee; Minneapolis; Oklahoma City; Omaha; St. Louis; St. Paul; Sioux City, Ia.; South Bend, Ind.; Springfield, Ill.; and Wichita, Kan.

Mr. Williams, the new superintendent of agencies for the central division, holds the degree of master of business administration from the Wharton School of Finance & Commerce, University of Pennsylvania, from which he graduated in 1931. He joined Mutual Life in 1942, as director of training. Before that he was director of sales for Southwestern Life.

Mr. Williams will have his headquarters at 134 South La Salle street, Chicago, and Mr. Cadwell will be stationed in San Francisco. The other regional supervisors will operate from the home office.

House Group Votes for Outright Anti- Trust Exemption

**Gives More Freedom Than
Industry Asks—Defies
Senate—O'Mahoney Mad**

WASHINGTON—President Newell Johnson of the National Association of Insurance Commissioners has wired Washington the N.A.I.C. position on federal legislation has not changed. They are for the compromise-agreed bill, it is understood.

WASHINGTON—Setting the stage for hoped-for House judiciary committee action this week, its subcommittee No. 3, headed by Walter, Pennsylvania, unanimously decided to recommend S.340, with several important amendments. The subcommittee voted to:

1. Strike out the Ferguson amendment in section 2(b) which would have excepted the federal anti-trust acts from those federal laws that could not be construed under the section as invalidating, impairing, or superseding state laws for taxing or regulating insurance.

2. Strike out the first part of section 4(a) which specified that the moratorium is "for the purpose of enabling adjustments to be made and legislation to be adopted by the several states and Congress."

3. Eliminate the difference in the moratorium periods, with relation to the Sherman and Clayton anti-trust laws, in section 4(a), and place the time limit as Jan. 1, 1948, before which those laws shall not apply "to the business of insurance or to acts in the conduct thereof."

Deletes "Agreements" Amendment

4. Strike out the so-called O'Mahoney amendment in section 4(b) which would have left the Sherman act applicable to "agreements" as well as acts of boycott, coercion, or intimidation. This subcommittee action would eliminate the words "agreement or" before the word "act".

5. Add, in section 5, the merchant marine act of 1920, or marine insurance act, to the list of federal laws specifically mentioned as having application to insurance. Other laws applying are the national labor relations and wage and hour acts.

Judiciary Chairman Sumners attended the subcommittee meeting. He said he thought the committee would agree on a bill.

O'Mahoney Is Indignant

These amendments "kill the bill," Senator O'Mahoney declared to THE NATIONAL UNDERWRITER. The amendments represent "an effort to exempt insurance from the anti-trust laws, completely," he said.

"That bill will not be signed," the Senator declared emphatically. "If the industry has any sense, it will take what has been handed to it on a silver platter."—referring to the Senate bill based on the commissioners-industry compromise agreement.

Opposition to the House committee-amended bill is also voiced in other quarters, notably the Department of Justice, mutual and other insurance interests. George C. Jewett, vice-president Farmers Automobile, Los Angeles, is here and has been conferring with

(CONTINUED ON PAGE 22)

Annual Statement Figures Abound in Plus Signs

BANKERS LIFE OF IOWA

During 1944 the insurance in force of Bankers Life of Iowa increased to \$945,483,454, a gain of \$83,626,372 or 9.7%. Ordinary insurance accounts for \$884,995,846 of the total, and group, \$60,487,608.

New paid for and restored life insurance amounted to \$118,366,322, or 37% more than in 1943. The total included \$85,458,539 of ordinary and \$32,907,783 of group.

Income was \$54,791,548, of which \$33,066,723 was in premiums.

Assets are \$335,011,028, an increase of more than \$28 million. Holdings in government bonds were increased by \$31,748,848 bringing the total to \$154,462,179.

Surplus is \$20,153,727, a gain of nearly 1 1/2 million.

Dividends to policyowners during 1944 amounted to \$3,246,875. Payments to beneficiaries were \$8,926,974 and payments to living policyholders \$8,721,139.

CONNECTICUT GENERAL LIFE

New paid-for life insurance and additions of Connecticut General in 1944 totaled \$463,247,550, as against \$547,656,457 the previous year, the drop being almost wholly the result of the fact that employment was not as high in 1944 in the plants where group life insurance is carried.

The assets increased by nearly \$52 million to \$446,743,743.

Surplus and special reserve funds were boosted by almost \$7 million to \$31,930,594, and a new special reserve of \$2 million was set aside. This may be used to strengthen policy life reserves above statutory requirements if such a step becomes advisable because of declining interest rates. The contingency fund was increased \$2,673,000 to \$12,326,000 and surplus by \$2,312,229 to \$17,604,594.

Payments to policyholders and beneficiaries were \$34,321,570 for the year, an increase of nearly \$3.5 million.

Total income exceeded \$100 million for the first time, at \$101,155,604.

GREAT AMERICAN, TEXAS

An increase as to outstanding insurance of \$7,456,000 was recorded by Great American Life of San Antonio, bringing the total in force to \$37,192,000. Assets were expanded \$434,000 to \$1,455,178. Surplus was increased \$58,031 and surplus to policyholders is \$433,031.

GREAT-WEST LIFE

The most successful results ever achieved by Great-West Life were reported at the annual general meeting.

New life insurance and annuities

amounted to \$116,700,000 on the lives of 33,000 while business in force increased by more than \$83 million to reach \$842 million. Both are the largest totals ever recorded.

Almost 50% of the new business originates in the 11 states of the United States in which it operates.

Total resources are \$222,442,000. In every year since 1941 government bond subscriptions have exceeded the total premium income, and in 1944 amounted to \$24 million. Mortgage loans have been rapidly repaid and real estate held for sale has been virtually eliminated. Surplus to policyholders exceeds \$10 million after providing for continuance of the same scale of dividends to policyholders that has been paid since before the war.

During the year, \$15,600,000 was paid to policyholders, \$6 million of this being paid to beneficiaries and \$9,600,000 to living policyholders. Deaths due to war increased over former years but produced only a moderate rise in the total mortality.

LAMAR LIFE

Lamar Life's assets now stand at \$23,424,109 and surplus to policyholders is \$1,400,000. Life insurance in force is \$93,610,569, the net gain being the largest for any year except 1929. New paid business was \$10,618,971, the best for any year since 1935.

LOYAL PROTECTIVE LIFE

Loyal Protective Life's 50th annual report in the accident and sickness insurance field is the best in history.

Total income was \$2,055,978, a gain of 11.2%.

Surplus to policyholders reached \$2,504,353, a gain of 18.6%.

In the A. & H. department, premiums reached \$1,557,104, a gain of 9.1%.

In the life insurance branch new paid-for insurance of \$2,215,046 was up 36.5%. Life insurance in force was up 23.9%, and life premiums were up 25.8%.

MIDLAND MUTUAL LIFE

Midland Mutual Life reports a gain of insurance in force of \$7,064,619, bringing the total to \$147,424,735. The gain was the largest since 1929. The preventable terminations were the lowest in history, amounting to only 1.8% compared with 2.3% in the previous year.

Total income was \$7,519,350, an increase of \$803,439. Death claims totaled \$1,012,256, an increase of \$239,970. Heart disease accounted for nearly 44% of the death losses with cancer and war claims each accounting for 11.7% by number; payments to policyholders and beneficiaries were \$2,415,058. Assets increased \$3,617,003 to \$44,983,763. Sur-

plus to policyholders increased \$260,522 to \$3,553,973.

Midland Mutual shows the source and disposition of each dollar of 1944 income.

Premiums from policy owners, 64 cents; net earnings on investments, 17.8; policy owners funds left with company, 11.4; other income, 6.8.

Death and disability payments, 15 cents; matured endowments and annuity payments, 11.8; cash values and dividends, 9.3; added to funds held for future payments to policy owners and beneficiaries, 50.8; compensation to agents, 5.7; other field expense, 1.7; home office salaries, 3.1; miscellaneous operating expense, 1.4.

NATIONAL GUARDIAN LIFE

Assets of National Guardian Life last year increased \$1,270,790 to \$16,975,290. Surplus to policyholders is \$722,270. Insurance in force is \$67,185,662, an increase of \$6,258,843. That compares with an increase in 1943 of \$3,759,201.

Total income was \$2,863,467. Payments in connection with the mutualization program totaled \$40,000. Death claims totaled \$378,870 of which \$57,850 were on lives lost in war service. The ratio of lapses and surrendered policies was even less in volume than in 1943 despite the fact that last year National Guardian discontinued sending a second notice to those whose premiums went into grace.

NATIONAL LIFE & ACCIDENT

Assets of National Life & Accident shot up to \$155,764,924 at the end of the year from \$131,448,697. Surplus to policyholders now totals \$15,021,921 as compared with \$13,356,960 the previous year.

Life insurance in force now totals \$1,261,199,970, the increase being \$132,975,156.

NORTHWESTERN MUTUAL

Northwestern Mutual Life in its new statement shows insurance in force of \$4,437,471,123, a net gain of 4%. There are 1,163,300 policies. Only 1.1% of the total in force at the beginning of the year was terminated by policyholders, setting a new low in lapses and surrenders. Sales were \$265,152,571, a gain of 16.6%. The size of the average policy sold increased from \$4,664 in 1943 to \$4,940 in 1944. The leading general agencies in order of paid-for volume were C. L. McMillen, New York City; Victor M. Stamm, Milwaukee; Jamison & Phelps, Chicago; C. R. Eckert, Detroit; Marue A. Carroll, Oshkosh, Wis.; B. J. Stumm, Aurora, Ill.; P. T. Allen, Buffalo; Murphy & Mage, Los Angeles; Rowley & Talbot, Newark, and French & Horner, Madison, Wis.

Payments to policyholders, beneficiaries and annuitants required 466,736 checks, and averaged \$14,000 every hour, 24 hours a day, throughout the year.

Payments of \$2,347,234 were made on 747 deaths from war service, represent-

ing 4.75% of total death payments and 9.37% of the number of deaths. Since Pearl Harbor, war deaths of 1,680 policyholders have totaled \$5,717,120.

Assets were \$1,757,656,104, a gain of \$120,212,710. Government bonds purchased totaled \$238,461,788, and net increase in such holdings was \$132,956,318, which exceeded substantially the net increase in assets.

Real estate amounted to only 1/2 of 1% of assets, and consisted of only 466 farms and 14 cities properties with an asset value of \$8,881,590.

Total income was \$262,060,145, of which \$159,862,129 was gross premium, and \$61,909,976 interest and rents.

Death payments on 14,484 claims were \$49,465,714. Matured endowments totaled \$4,790,828 and dividends \$34,947,108. Total of all payments to policyholders and beneficiaries were \$103,123,872. Payments of \$19,288,677 were made out of policy proceeds previously left with the company to be paid out in installments. Taxes amounted to \$4,566,949.

The net yield on investments was 3.44%, only a slight fractional decline.

The percentage of death losses in relation to expected mortality increased 3.5% by reason of war losses. Nevertheless, because of the larger amount of insurance in force, the amount of surplus realized from favorable mortality increased 2.12% over 1943.

Interest earned in excess of policy reserve requirements, plus favorable mortality and operating costs, enabled the company to extend the dividend scale into 1945, and \$36,600,000 has been set aside for this purpose.

The contingency, mortgage loan and bond reserves were increased by \$13,873,756 and reached a total of \$114,897,864 by the end of 1944.

PENN MUTUAL LIFE

Penn Mutual Life, in its 1944 statement, reports all-time highs in assets, insurance in force and surplus.

There was a continued rise in the number of policies sold to women and juveniles, increases in pension trust and salary savings plans and an increase in the size of the average policy sold.

Life insurance in force reached \$2,141,038,301, a gain of \$58,839,180. There were 622,960 individual policies in force.

Assets crossed the \$900 million mark. The actual figure of \$949,107,010 was an increase of \$52,143,653.

Surplus rose to \$51,063,397, an increase of more than \$4 million.

New business totaled \$135,142,969, a gain of \$11,893,830 or 10%.

Payments to policyholders and beneficiaries totaled \$54,515,385.

The net rate of interest earned on assets was 3.18.

Government bond purchases totaled \$95,120,734. This far exceeded total premium income and is about nine times the amount of premium dollars on new insurance and annuity contracts. Total government bond holdings reached \$328,294,163, more than a third of the assets and an amount equal to \$742 per policyholder.

The ratio of terminated business lapses and surrenders, was the lowest on record.

War casualty claims in 1944 totaled \$2,423,200 on 639 lives. From the time the war started to date the company has paid 1,163 war death claims totaling \$4,530,371. Of these 353 were aviation casualties.

Women and juveniles accounted for 45% of the policies issued during the year. One out of every five policies was issued on juveniles under 18. Women purchased one of every three policies.

The size of the average policy sold rose to \$4,127 compared with \$3,848 in 1943 and \$2,940 10 years ago.

REPUBLIC NATIONAL LIFE

A gain of \$3,212,571 in insurance in force, to a new total of \$55,279,183, reported by Republic National Life. Assets increased \$969,500 to \$9,353,691.

Bond investment has been increased to \$3,023,027 or 32.32% of assets. There are \$1,582,806 in FHA loans.

FIGURES FROM DEC. 31, 1944, STATEMENTS

	Total Assets	Increase in Assets	Surplus to Policyholders	New Bus. 1944	Ins. in Force Dec. 31, 1944	Increase in Ins. in Force	Prem. Income 1944	Total Income 1944	Benefits Paid 1944	Total Disburs. 1944
Amalgamated L. N. Y.	1,434,689	983,446	1,209,535	35,252,000	38,520,500	38,520,500	1,555,984	1,660,398	578,853	678,639
Amer. Standard Life	3,832,644	222,849	2,361,876	1,347,000	37,126,590	-296,179	732,085	900,354	493,342	721,417
Bankers Life, Iowa...	335,011,028	28,165,216	20,153,727	118,366,322	945,483,454	83,626,372	32,247,031	55,757,516	20,170,201	27,959,896
Bankers Union Life...	1,766,965	309,992	249,669	4,030,692	14,677,412	3,206,679	551,112	676,741	119,831	371,014
Calif.-Westn. States L.	71,924,498	4,961,008	4,833,253	32,645,227	292,936,226	17,893,927	8,310,292	14,036,575	4,524,272	9,360,063
Capital Life, Colo....	16,554,723	1,067,229	1,366,047	10,658,766	77,508,721	7,900,559	2,054,091	3,121,640	1,186,079	2,161,433
Confederation L., Can.	173,196,340	12,994,279	16,233,127	63,077,989	545,581,622	42,606,416	18,709,795	30,134,908	11,253,436	17,133,792
Conn. General Life...	446,743,743	61,737,582	20,604,595	195,411,696	1,796,581,104	113,429,664	63,619,856	101,155,604	25,625,546	51,523,158
Excelsior Life, Can...	33,020,945	2,720,549	2,888,564	19,073,937	157,746,223	12,536,660	4,205,620	5,471,273	1,774,596	3,040,183
Great Northwest Life	2,304,230	326,425	543,773	1,560,000	12,283,386	782,265	228,929	550,120	95,983	230,849
Guardian Life, N. Y...	191,604,659	14,137,610	8,453,988	50,925,206	586,307,871	33,353,237	19,278,455	32,102,148	9,972,544	18,469,648
Liberty Life, S. C...	20,698,731	3,445,206	2,243,693	58,183,612	223,135,051	21,248,027	6,757,668	7,580,300	1,576,215	4,484,543
Lincoln National Life	241,652,736	24,916,090	18,497,216	318,543,444	1,662,820,982	237,268,582	35,868,323	51,801,064	14,492,896	27,585,604
Monarch Life	12,271,984	1,901,103	2,852,576	11,377,017	45,050,486	8,747,485	1,302,034	6,421,213	285,477	5,126,026
Mutual Life, N. Y....	1,717,638,788	66,292,322	68,820,947	198,434,039	3,713,386,176	53,403,779	127,760,068	226,575,413	104,777,115	159,011,866
Philadelphia Life	17,131,295	924,272	429,106	5,790,735	62,086,684	3,356,827	1,775,938	3,011,075	1,045,550	2,160,168
State Farm Life, Ill...	12,163,430	2,595,943	1,471,544	31,469,027	145,858,548	23,110,601	3,568,925	4,802,127	746,416	2,316,569
Washington Life, D. C.	628,819	59,585	186,287	18,519	10,034,800	2,512,900	158,649	157,789	.....	114,739
Webster Life, Ia.....	274,735	130,025	18,006	50,100	2,219,565	110,325	62,233	62,201	6,614	29,996
Westn. Mut. Life, N. D.	1,496,768	374,869	359,062	4,011,521	16,865,167	3,355,467	504,949	766,077	90,109	396,903
Protected Home Circle	13,149,947	860,372	759,368	6,047,500	64,634,824	2,478,990	1,861,417	2,391,981	994,960	1,559,739
Security Benefit, Kan.	20,244,330	1,492,413	3,936,094	8,243,065	88,501,233	3,904,603	3,143,475	4,032,406	1,649,986	2,566,718

*Includes \$3,000,000 cont. res.

*Life department only.

*Excludes additions to groups previously written \$267,835,854.

*Includes \$20,000 cont. res.

*All reinsured. *Net (less reinsurance).

N. C. Holds Up Tax Action, Favor 1½%

Recommendations of Special Commission Introduced in Legislature

RALEIGH, N. C.—The North Carolina legislature has deferred action on proposals to change the state's insurance tax until after a meeting in St. Louis Feb. 9-10 of the executive committee of the National Association of Insurance Commissioners.

The North Carolina insurance and tax departments will be represented at the St. Louis conference, and a subcommittee of the joint legislative finance committee is continuing hearings on the proposed change but is not expected to reach any final decision until after the conference.

The North Carolina legislature has passed a measure which enables the companies to comply with taxing statutes and relieves officers and directors of personal liability by reason of payment of said taxes subsequently held to be invalid.

At a hearing on possible revision of the insurance premium tax laws, Julius C. Smith, Greensboro, N. C., representing the state's life companies, reported that many companies have given notice that they will not pay insurance premium taxes except under protest in states where the law is declared to be doubtful. "North Carolina should be willing to lose some revenue, and domestic insurance companies should be willing to bear their share of the burden," he declared.

Under the recent Supreme Court ruling, North Carolina's existing law may be declared discriminatory, Mr. Smith said. The law provides for an insurance premium tax of 2½% on all companies, but includes the provision that if 15% of a company's total assets is invested in certain North Carolina securities the tax is reduced to .75%.

Julian Price, president Jefferson Standard Life, proposed that the law be changed to levy a flat tax of 1½% on all companies, both foreign and domestic, with the provision that domestic companies be given credit on their premium taxes to the extent of their state income taxes. His views were supported by Emory Green, Pilot Life, who also suggested that reciprocal provisions be included in the law and said that "North Carolina under this plan would lose less than \$25,000 in revenue."

R. S. Busbee, Raleigh, speaking for fire companies, also advocated a flat tax of 1½% with credit for income taxes.

Edwin Gill, N. C. revenue commissioner, asserted that "we have no more important matter of revenue before this session than the matter of our premium tax," and Commissioner Hodges declared "something should be done to clarify the situation."

Further hearings are planned at which representatives of foreign companies and domestic fire companies will be heard.

A series of bills based upon recommendations of the special commission and designed to revise North Carolina's existing insurance laws have been introduced in the legislature along with a recommendation that the study of the commission be extended for two years so that additional changes can be submitted to the 1947 legislature.

Robert H. Wettach, University of North Carolina, chairman of the special commission, reported many sections of the existing statutes have not been touched by the revision and that there still is much to be done before North Carolina will have a modern, integrated insurance code.

The bills submitted bear the endorsement of Commissioner Hodges and Governor Cherry, and were signed by a number of legislators headed by Representative Taylor and Senator Pate,

Newman Is Penn Mutual Leader with \$3,000,000

Lowell L. Newman in 1944 led all the agents of the Penn Mutual Life, for the third successive year. His 1944 production of approximately \$3,000,000 of business topped his own past records.

Mr. Newman has qualified for the Million Dollar Round Table of the National Association of Life Underwriters 10 out of 11 possible times since 1934, and is a life member as well as a regular qualifying member.

He is a member of the Samuel B. Gregory agency of Penn Mutual and operates in both Fort Wayne and Indianapolis. He has been a life agent for 29 years and consistently among the company's top four producers.

He believes brevity is the secret of success and he uses a snappy 30-second sales talk because, he says, "People at war are too busy to listen to long-winded arguments."



L. L. Newman

chairmen of the insurance committees.

One bill calls for the enlargement of the state insurance department by creating an insurance advisory board composed of five members, with the commissioner of insurance serving as chairman and appointing the other four members. The advisory board would assist the commissioner in such matters he wishes to bring before it. Another measure sets up capital and surplus requirements for new companies.

One measure calls for the adoption of the Guertin standard valuation and the non-forfeiture laws.

Returned Veterans Are Making Good Records for N. Y. Life

An unusually satisfactory volume of new business is being done by war veterans who have already returned to New York Life, according to a survey completed in connection with New York Life's homecoming plan for agents returning from military service.

Thus far, 36 New York Life agents have returned following their discharge from military service. On Jan. 1, there were still 596 agents in the armed forces. In 1944 the 36 returned veterans averaged about eight months in the field with an average written business per agent for the period of \$154,147, or \$230,000 on an annual basis.

Experience indicates that the returned agents require the personal help and guidance which the homecoming plan is designed to provide them.

Show Improvement on Return

Records indicate that the returned men are getting better results than before they entered military service. For example, Henry M. Fulton, Bartow, Fla., paid for \$210,000 of new business in 1939, his last full year before entering military service. His 1944 paid for production was \$313,000. Mr. Fulton had first joined the New York Life in 1930 after having been a salesman of refrigerators, furniture and radios.

W. H. Vandegrift, Oklahoma City, paid for \$85,000 in 1941, before entering the army, as compared with \$283,000 during 1944, after he had returned from military service.

Harley E. Vetas, Portland, Me., before entering the army, paid for \$109,000 of new business in 1941, and in 1944, the first full year after returning, his paid for production was \$225,000.

In Oakland, Cal., Wayne W. Wentner paid for \$176,000 in 1941 before enter-

ing the service as compared with \$368,000 in 1944.

An outstanding record is being made by Keith Wildes, Juneau, Alaska. Mr. Wildes had been a New York Life agent for six years when he entered military service in February, 1942. In 1941, the year prior to his entering military service, Mr. Wildes paid for \$408,000. He returned from the army last Sept. 1, and immediately began to do a substantial volume of business. During the four months period he wrote \$375,000 of new business, of which \$284,000 had already been paid for by Dec. 31.

New York Life maintains detailed records at the home office on all agents entering military service. This is part of a comprehensive program for keeping in touch with agents while they are on leave of absence, and for helping them get back into production with the least possible delay when they return home. The program is supervised by a service committee headed by Vice-president Griffin M. Lovelace. Members are: Vice-president Dudley Dowell; Raymond C. Johnson and Henry Levestad, assistant vice-presidents; Charles J. O'Connell, field secretary, and William J. Naylor, secretary of the committee, who handles the details.

Mr. Naylor had been with the New York Life for over 20 years and was associated with the agency service bureau in the home office when he entered military service in 1942. He served as a lieutenant in the army and was placed on inactive duty last April.

Oklahoma Attorney General Urges Extending Premium Tax to Domestic Insurers

OKLAHOMA CITY—Attorney General Cobb has issued warning by letters to Governor Kerr and members of revenue and taxation committees of the two branches of the legislature, that the premium tax now imposed only on foreign insurers should be broadened to include domestic companies as well.

Cobb said that since the former 2% tax had been increased to 4% in 1941, 16 legal actions have been filed in federal courts by foreign companies seeking to recover a total of \$200,459 in taxes paid under protest, all but one of which are now pending.

"While I, as attorney general," he said, "am not conceding that the 4% premium tax now charged for foreign companies is invalid, either under the 14th amendment or the commerce clause, it is my view that the legislature should carefully consider the effect of the Oklahoma law."

Cobb said he had been advised that most of the 455 foreign insurers doing business in Oklahoma plan to pay the 4% taxes for the license year beginning March 1, 1945, under protest and to bring suit for recovery upon the claim of discrimination, under the commerce clause.

Cobb advised that if the law is amended it should be done at once since both foreign and domestic insurance companies make their annual reports and pay their required fees between Feb. 20 and Feb. 28 of the calendar year.

The tax now collected from foreign companies is yielding approximately \$2,400,000 per year, the cost of collecting is less than 2% and, therefore, the "said" discriminatory tax cannot be justified as expenses of regulation under the police powers of the state, Cobb said.

Commissioner Read estimated that an amendment bringing domestic companies under the tax would involve more than \$200,000.

The Marion, O., agency of Midland Mutual Life will hold an agency meeting Saturday in honor of Charles E. Sherer, who is in the navy. He will be home on leave.

How Much Cost?

In 1907 a certain Philadelphia lawyer was 40 years old, and he started a Twenty Payment Life policy, on which he thereafter annually paid a premium of \$416, leaving the dividends to accumulate at interest.

In 1927, after he had paid the required twenty annual premiums, the policy was marked "full paid," and he no longer paid premiums, nor did he collect the dividends, leaving them to accumulate interest.

So when he died in 1944, at the age of 78, his widow received the face amount of the policy, \$10,000, plus \$7,841.05, the amount of the accumulated dividend fund with its interest.

Since the insured had paid in to the company a total of \$8,320 and the beneficiary received in all \$17,841.05, it will be seen that she received \$9,521.05 more than the insured had paid in.

The insured had received life insurance protection for his family throughout a period of 38 years, and yet the accumulated dividend fund alone with interest was only \$478.95 less than "the cost."



THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

Show Senate and House Differences on Insurance Bill

Herewith is shown the insurance bill as it passed the Senate and the amendments recommended by House judiciary subcommittee No. 3. The matter in brackets consists of Senate bill provisions which the House subcommittee desires to erase, while the matter in parentheses comprises new language inserted by the House committee:

An act to express the intent of the Congress with reference to the regulation of the business of insurance.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Congress hereby declares that the continued regulation and taxation by the several states of the business of insurance is in the public interest, and that silence on the part of the Congress shall not be construed to impose any barrier to the regulation or taxation of such business by the several States.

Sec. 2. (a) The business of insurance, and every person engaged therein, shall be subject to the laws of the several States which relate to the regulation or taxation of such business.

(b) No Act of Congress [except the act of July 2, 1890, as amended, known as the Sherman act, and/or the act of Oct. 15, 1914, as amended, known as the Clayton act], shall be construed to invalidate, impair, or supersede any law enacted by any state for the purpose of regulating the business of insurance, or which imposes a fee or tax upon such business, unless such act specifically so provides.

Exclusion of Insurance

Sec. 3. Nothing contained in the act of Sept. 26, 1914, known as the federal trade commission act, as amended, or the act of June 19, 1936, known as the Robinson-Patman antidiscrimination act, shall apply to the business of insurance or to acts in the conduct of that business.

Sec. 4. (a) [For the purpose of enabling adjustments to be made and legislation to be adopted by the several States and Congress, until June 1, 1947,] (until Jan. 1, 1948) the act of July 2, 1890, as amended, known as the Sherman act (and) [shall not apply to the business of insurance, or to acts in the conduct of such business, and until Jan. 1, 1948,] the act of Oct. 15, 1914, as amended, known as the Clayton act, shall not apply to [such] (the) business (of insurance) or to acts in the conduct thereof.

(b) Nothing contained in this section shall render the said Sherman act inapplicable to any [agreement or] act of boycott, coercion, or intimidation.

Sec. 5. Nothing contained in this act shall be construed to affect in any manner the application to the business of insurance of the act of July 5, 1935, as amended, known as the national labor relations act, or the act of June 25, 1938, as amended, known as the fair labor standards act of 1938, (or the act of June 5, 1920, known as the merchant marine act, 1920.)

Sec. 6. As used in this act, the term "state" includes the several states, Alaska, Hawaii, Puerto Rico, and the District of Columbia.

Sec. 7. If any provision of this act, or the application of such provision to any person or circumstances, shall be held invalid, the remainder of the act, and the application of such provision to persons or circumstances other than those as to which it is held invalid, shall not be affected.

Klapp Succeeds Spriggs

Ralph Klapp, former secretary of the Ohio industrial commission, has joined the staff of Attorney General Jenkins and has been placed in charge of insurance matters, taking the place of D. M. Spriggs, who died a few weeks ago.

Seven Ohio Nat'l Officers Are Advanced in Rank

Seven Ohio National officers were given promotions and new titles at the annual meeting.

S. J. Blashill was elected vice-president and secretary. He joined Ohio Na-



S. J. BLASHILL

tional in 1919 and has been secretary since 1922.

John H. Evans, who has been vice-president since 1933, was elected execu-



JOHN H. EVANS

tive vice-president. He went with the company in 1922 and was actuary from 1924 to 1933.

W. H. Harrison, who was actuary, was elected underwriting vice-president.



W. H. HARRISON

Goldstein Lists 10 Pension Points

NEW YORK—There are now more than 7,000 deferred pension and profit-sharing plans in existence, Meyer M. Goldstein, director of Pension Planning Co., and general agent Connecticut Mutual, New York, told the clinic on management compensation of the Investors Fair Play League, compared to about 2,000 before the war. Several hundred million dollars were put into such plans last year.

Mr. Goldstein listed 10 points investors should know about and discussed them: What is the super-annuation problem of the company; is the company meeting it through the policy of firing, payroll or pensions; if there is no pension plan, why not; if there is a pension plan, is it effective at all pay levels? If not, why not; are pension plan costs geared to normal profits and taxes; is the pension plan flexible to permit of little or no payments by the company in bad years; has the plan been designed with careful consideration of permanency; have the advantages and disadvantages of pension and profit sharing plans been explored; has careful consideration been given to the industrial relations aspects of the plan; have competent consultants been retained to advise as to the design, selection of best financing methods, and most effective installation of the plan?

A survey reported by "Nation's Business" in November, 1944, of 100 representative corporations with pension plans clearly showed the advantages of the pension fund method in producing positive benefits to investors. "Company after company reported increased production, less labor trouble, better worker morale. More than 80 of these 100 companies reported lower labor turn-over," the article declared.

M. A. White, vice-president of Jefferson Standard Life in charge of agencies, has been visiting Texas agencies of his company.

Mr. Harrison was actuary of Bankers Reserve and went with Ohio National at the time of the consolidation in 1933.

Ray Hodges was elected agency vice-president. He has been superintendent of agencies since 1942. Mr. Hodges joined Ohio National in 1927 and was an agent and general agent in Cincinnati before joining the home office staff.



RAY HODGES

He received his C.L.U. designation in 1929.

M. R. Dodson was elected actuary. He was employed by the company in 1928 while still at the University of Cincinnati. He was first assistant, and later associate actuary. He is a fellow in the American Institute of Actuaries and Actuarial Society of America.

G. E. Coxworth, who has been assistant general counsel since 1934, was elected associate general counsel.

Grant Westgate, who went to the home office from the field in 1931, was elected superintendent of agencies. Mr. Westgate has been assistant superintendent of agencies.

1945 Edition of "Who Writes What?" Has New Features

Providing direct and up-to-date answers to most of the "temper-trying" questions relating to brokerage and surplus business, the new 1945 edition of "Who Writes What?" has just come from THE NATIONAL UNDERWRITER press. With this unique reference book, which is arranged by subjects instead of by companies, it is necessary only to phrase the question, consult the index, turn to the indicated page and there find the companies that will write the contracts desired.

Questions such as "who writes air travel or aviation accident?", "where shall I place that sub-standard case?", "who takes 10 or more years advance premiums?", "who writes non-cancellable accident and health?", "what shall I do about that pension trust, medical reimbursement or aged substandard prospect?" and hundreds of similar ones are almost instantly answered in the new edition. Furthermore, many of the rules, limits, and points relating to contract provisions, options and company practices are similarly indexed and shown with related subjects.

Many New Subjects

Many new subjects and numerous additions to old subjects are included in the 1945 issue, among them being aviation accident, family group, certain living trust provisions, dividend options, medical reimbursement, income disability for women, oldest age considered for sub-standard, shortest term single premium endowments, and numerous others. Pension trust information is shown in a broader and more useful form, including the type of contracts offered by the various companies for use in group pension plans.

Other main sections of "Who Writes What?" include surplus business, annual premium, term insurance, investment contracts, non-medical and salary savings, single premium contracts, sub-standard, aviation, advance premiums, settlement options and other policy provisions, limits, accident and health and group.

While the table of contents lists 12 general classes of information, as most of the subjects are of an over-lapping nature, "Who Writes What?" is not divided into specific sections. Instead the "finder" system of indexing all of the various questions is employed.

Advance orders for the 1945 "Who Writes What?" are now being delivered. A limited number of additional copies is still available. The single copy price is \$2.50 with lower prices for quantities. Orders should be addressed to The National Underwriter Company, 420 East Fourth street, Cincinnati 2, O.

Taxes, Rating Laws Big St. Louis Topics

State taxation of insurance and uniform rating laws are among the main subjects scheduled for discussion at the meeting of the executive committee of the National Association of Insurance Commissioners Friday and Saturday at St. Louis.

Superintendent Dineen of New York will be unable to attend but will be represented by First Deputy T. J. Cullen and Deputy A. J. Bohlenger.

Final Mich. Legislative Parley Is Set for Feb. 14

LANSING, MICH.—Insurance representative will hold their final conference with Commissioner Forbes on Feb. 14, relative to proposed general revisions of the Michigan insurance code. Several amendatory bills are expected to be offered directly after the meeting.

SOCIAL SECURITY

... a blow at mankind's ancient enemy



**N^WNL HERewith
REPRINTS ITS
YEAR-END
ADVERTISEMENT,
FIRST PUBLISHED
JANUARY 1, 1945,
WHICH HAS
EVOKED WIDE
EXPRESSION
OF INTEREST
FROM MEN OF
AFFAIRS IN
BUSINESS, THE
PROFESSIONS,
AND IN
GOVERNMENT.**

In January 1937, this company, in its national advertising, welcomed Social Security to the American scene. We felt then, as now, that through this law the nation had struck a telling blow at an age-old and dangerous enemy—destitution.

Social Security is not yet a perfect instrument, but the ingenuity and common sense of the American people should steadily improve it. We look forward to the day when a blanket of basic protection will cover every American family.

This will cost money. For Social Security is paid for by taxes, which do not themselves create wealth, but come from wealth created by the people. Only the savings and labor, the ingenuity and enterprise of an energetic, productive nation make Social Security possible. But such a nation can gladly assume its cost, in the conviction that a decent country must somehow maintain minimum living standards for all its people.

As we see it, Social Security is a proper instrument of a democratic society, by which it protects itself against the destructive effects of poverty.

Life insurance, on the other hand, is an instrument of the individual, by which he lifts his family as far above society's minimum standard as his own industry, intelligence and enterprise permit.

This is in the American tradition: For all the people, the things the *nation* needs—broader education, growing vision and understanding, assurance of the basic essentials of decent living. For the individual, the thing the *individual* needs—freedom to learn and earn as much, to go as far and as fast as he can and will.

In eight years since Social Security became a fact, American life insurance has shown substantial growth. This company, for example, now serves over 25% more policyholders than in 1937; the volume of protection it gives them and their families is nearly 50% greater. In these eight years it has paid over \$53,000,000 to policyholders and beneficiaries. Contingency reserves and surplus funds beyond legal requirements now stand at a record high; lapses are lowest in N^WNL's 60-year history.

As in past years N^WNL's complete financial statement, issued on New Year's Day, was the first to be published in 1945. Copies are available on request.

NORTHWESTERN *National* LIFE

INSURANCE
O. J. ARNOLD, President



COMPANY
MINNEAPOLIS 4, MINN.

Buying Craze in Government Bonds Causes Stir

NEW YORK—Belief that the Treasury will try to market its bonds at even lower interest rates has caused strenuous bidding for outstanding issues with a consequent sharp rise in price but most of the activity is in the short and medium maturities rather than in the long-term bonds ordinarily bought by the insurance companies. Insurance company investment executives are hopeful that failure of the buying craze to spread to the long-term issues means that the government does not plan to reduce the interest rate below the customary $2\frac{1}{2}\%$ in marketing future long-term issues.

There are rumors that the $2\frac{1}{2}\%$ rate would be continued but with longer maturities. The most extreme maturity that has been talked about is 1975, callable at par in 1970, but the general belief is that the limit will be 1973, callable at par in 1969. Maturities have been running about 25 years and if the rumored change took place it would involve no problems whatever for life company investment departments. On the other hand, if there should be any downward shift from the $2\frac{1}{2}\%$ rate level it would greatly aggravate the problem the companies have in meeting their interest assumptions. Some companies already are earning at a rate lower than needed to meet their obligations although of course they have ample margins from mortality and expense savings to take care of the deficiencies.

Reasons for Hope

The main reason for hoping that the shorter maturities will be the only ones on which the government will try to cut down the interest rate is the growth of sentiment that it is not necessary to pay as much as 2% on government obligations of this type that are bought by the commercial banks. The point is made that many banks had such profitable operations last year that they are in or nearly in the excess profits tax bracket. Another factor is that from an anti-inflationary standpoint it is desirable to hold down the volume of government securities held by commercial banks. They are not permitted to buy the long-term "tap" issues which are made available to life companies and other institutional investors during the war loan drives.

These tap issues—so-called because the bonds are on tap continuously for the specified period—are popular with insurance companies because each company knows that it will get what it subscribes for. Under the ordinary system of fixing the loan at a stated amount and then calling for subscriptions, it was frequently necessary to subscribe for 10 times as many bonds as were actually desired in order to be sure of getting what was wanted. It was easy to guess wrong as to the amount to oversubscribe.

The financial world is amazed at the fact that both the 2 and $2\frac{1}{2}\%$ bonds that were issued during the sixth war loan drive already have a market appreciation of more than one point. Various explanations are offered. One theory is that savings are piling up at such an enormous rate and in seeking investment have the almost explosive power to shoot the prices of government bonds up more than a full point within just a few weeks after the books were closed. Another theory is that the Treasury Department, having found that it can raise money easily at 2 and $2\frac{1}{2}\%$ the next time may try to borrow more cheaply, either by reducing the coupon or extending the maturity date of the loan.

To the large life companies market appreciation of government bonds has little significance, because these companies usually carry the bonds to maturity, but the smaller life companies

Headed for Million Dollar Year in 1945

R. C. McGee, Reliance Life, Uniontown, Pa., has hit on an immensely popular good will building technique. Although he doesn't smoke, he has several sources of cigarette supply and each morning sets off with his pocket filled with popular brand cigarettes which he passes out to policyholders and prospects. If the cigarette shortage continues there is no reason why Mr. McGee should not meet the production requirements of the Million Dollar Round Table in short order. He went into the Reliance Life head office a few days ago loaded with 90 packages of cigarettes which he distributed to home office personnel. We trust that he didn't overlook the underwriting department.

Metropolitan Wins Issue on Incontestable Clause

An insurer that brings an action to avoid a policy during the incontestable period is safe in its legal position even though the assured dies after the policy becomes incontestable, according to the Massachusetts supreme judicial court in *Metropolitan Life vs. De Nicola*.

Metropolitan filed a bill, April, 1941, to set aside a policy that had been issued to Giuseppe De Nicola, Oct. 1, 1939, on the ground that he obtained the policy by false representation. De Nicola died Oct. 2, 1941, one day after the policy became incontestable.

Did Not Abate at Death

The court held that the suit against De Nicola did not abate at his death and could be prosecuted against Carmela De Nicola, the beneficiary, saying that where a plaintiff has a right such as the right to have a contract annulled for fraud or mistake and is entitled to equitable relief founded on that right, he needs no statute to cause that right and a suit founded on it to survive the death of the other contracting party.

L. E. Stockwell, G. R. Stobbs, S. B. Tilton were attorneys for Metropolitan and Nicholas Fusaro and Nunziato Fusaro were for Carmela De Nicola.

Perfect Persistency Record

Eleven full-time agents of Mutual Benefit Life who have been with the company for five years or more and who were in the top 200 on the honor roll completed the year 1944 without the termination of a single policy written by them. This is an improvement of more than 500% over 1943, when only two men had perfect persistency.

and fire and casualty insurers that trade to some extent in government issues are able to take advantage of market changes. The few companies that borrowed money at 1% to buy government bonds are able to sell now to good advantage much sooner than they anticipated being able to do.

The government bond market was described by the Chicago "Journal of Commerce" as "boiling." That paper printed the report that the seventh war loan issue for banks might bear $1\frac{3}{4}\%$ interest instead of 2% and have a maturity of between six and eight years but that the Treasury will continue the $2\frac{1}{2}\%$ coupon for bonds for insurance companies and other institutional investors but the maturity might be five or eight years longer than on previous $2\frac{1}{2}\%$ s.

If that is done it will cause all the old issues to advance in price so as to bear the correct relationship to the new bonds with lower coupon or longer maturity and that might create a temptation for investors to sell some of their older issues, capture the profit and subscribe very heavily for the new bonds.

Diederich H. Ward Is Subject of 'New Yorker' Profile

NEW YORK—Life insurance men who read the "Profile" article in last week's "New Yorker" guessed right if they thought the life insurance agent it portrayed under the pseudonym of Harry Otis was really Diederich H. Ward of the Knight agency of Union Central Life, New York City.



D. H. Ward

Except for the name given the subject of the piece and a few details, the article fits Mr. Ward with complete accuracy. Unlike many "New Yorker" profiles, there is no effort to take any cracks at the person under discussion, and little evidence of the "New Yorker's" traditional tongue-in-cheek attitude. The article presents both Mr. Ward—alias Otis—and the life insurance business in a favorable light.

Mr. Ward served as president of the New York City Life Underwriters Association in 1943-44. His father, J. Carlton Ward, who is mentioned in the Profile sketch, had a distinguished life insurance selling career, being first connected with Northwestern Mutual and then with Prudential as general agent.

Diederich Ward attended Cornell and graduated from Columbia University. He has insured more than 300 professors at Columbia and a good deal of the Profile article refers to his activity in that field. Mr. Ward was connected with Prudential in the ordinary department five years and since then has been with Union Central. His average production has been between \$500,000 and \$800,000 annually.

Gets Phone Call for "Otis"

Knowing Mr. Ward's innate modesty, friends of his who read the article were confirmed in their suspicion that he was its hero by the fact that he had not let himself be written up except under a pseudonym. Even though the company which "Otis" represents is not identified the article so clearly fits Mr. Ward and no one else that it is not surprising that he began receiving congratulations as soon as the magazine reached the stands. One of his friends called up his office the day after the article appeared and asked to be connected with Harry Otis.

The article quotes "Otis" on why he is enthusiastic about life insurance selling as follows:

"I don't honestly know. Possibly that's it—that I don't know anything certain about my job from day to day. I start out on the first of January, my own boss, free as the wind, to try and sell a million dollars' worth of insurance. Where's it all coming from? Will I succeed or fail? A few minutes ago I made a small sale—worth say \$60 in commissions. It was an easy sale, yet I worked hard on it. There were a couple of places where I might have slipped up. In testing my prospect to see whether he was ready to close, I said: 'Would your checkbook shudder if you nicked it for a couple of hundred dollars?' My prospect laughed and I knew then that I'd made my sale. I felt childishly pleased at my success in handling him. I still do."

"What a life insurance salesman thinks about his business depends entirely on how long it has been since he sold his last policy. In this business you're like an actor who never knows when the curtain is going up. You have to be on your toes. You have to be ready for anything. I can't afford to relax, to seem old or tired. After the war, competition will be tremendous. The war has pushed

Barker, Sexton, and Hood Are Advanced

HARTFORD—Dr. Norman J. Barker was elected associate medical director of Connecticut General, Richard T. Sexton assistant secretary, and Malcolm F. Hood assistant secretary claim department. Dr. Barker graduated from the University of Toronto's faculty of medicine and did postgraduate work at Toronto General Hospital before joining Connecticut General in 1927. He became assistant medical director in 1928.

Mr. Sexton, with the company since 1922, was appointed life underwriter in 1929 and senior life underwriter in 1943. He is president of the Institute of Home Office Underwriters.

Mr. Hood joined the company in 1925 after graduation from Yale, and was appointed chief claim examiner in 1941. He is a fellow of the L.O.M.A.

Await Biddle's Dismissal of S.E.U.A. Criminal Suit

NEW YORK—Action by Attorney General Biddle is still being awaited on his announced intention of dropping the criminal prosecution of the Southeastern Underwriters Association and instituting an equity action to get an injunction which would forbid the companies from pursuing practices to which the Justice Department objects as being counter to the anti-trust laws.

The Supreme Court's decision automatically remanded the case to the district court at Atlanta but nothing further has been done about it.

Setting Up City Pension Plan

CHATTANOOGA — Walter C. Green, Chicago actuary, has been employed to set up a new pension system for city employees. The new system is expected to be in force by June 1, and calls for a 6% contribution from employees which would guarantee a pension of approximately 50% of current wages at retirement at a maximum age of 60 years.

insurance companies ahead 50 years—cleaned out the cobwebs in the home offices, streamlined the fact-finding departments, got rid of the agencies' dead wood. But right now we agents are overrun with requests that we can't refuse and don't want to refuse—requests to help sell war bonds, to enlist blood donors, to serve in the C.D.V.O. More and more often I ask myself why I go on—why I don't retire to that little place in Vermont or California. But I don't want to—not yet. I want—you might say I want the curtain to keep going up. I want to keep on selling."

The author, Hubbard Hoover, has been a life insurance agent for about 20 years and is now connected with the Bowers agency of Mutual Life in New York. Since 1942 he has been devoting nearly all his time to free-lance writing. His articles have appeared in various national magazines and recently one on the Underwriters' Laboratories was accepted for publication in forthcoming issue of the "Saturday Evening Post."

In the "Profile" article, Mr. Hubbard's aim was to present an accurate picture of a typical high grade life insurance agent, hence the central character is not only given a fictitious name but has attributes of several other agents besides Mr. Ward.

Mr. Hoover became interested in writing as a career when he was asked in 1942 to prepare a comprehensive training course for Firemen's Insurance Company's special agents. This took him out of the life insurance business for about 10 months and he found he so enjoyed writing that he decided to become a free-lance. He still sells life insurance, though most of it is business that comes from his clients and prospects to whom they have recommended him.

1895



GOLDEN ANNIVERSARY



1945

On Guard

FOR HALF A CENTURY



Time is the important factor in the operation of a life insurance company. Therefore, we are pleased to present this fiftieth annual statement showing the manner in which Kansas City Life Insurance Company has met the test of time during its first half century.

The ideals and principles which we have followed the past fifty years will guide our future progress, for we are deeply conscious of our sacred stewardship and responsibility to our policyholders.

W. E. BIXBY, President

50th ANNUAL FINANCIAL STATEMENT

AS OF DECEMBER 31, 1944

RESOURCES

Cash in Banks.....	\$ 2,034,224.14
Bonds {	
Federal Government—Direct or Fully	
Guaranteed Obligations	68,823,932.92
State, County, Municipal, School...	17,473,528.86
On Farm Properties	15,264,288.58
On City Properties.....	5,289,684.42
First Mortgage Real Estate Loans {	
F.H.A. Loans on City Properties (Insured and Guaranteed by U. S. Government)	26,735,699.45
Accrued Interest on Investments.....	1,325,182.87
Loans on Policies.....	14,322,462.83
Premiums Receivable	2,668,589.93
Real Estate Owned, Including \$482,272.87	
Under Contracts of Sale.....	3,277,655.01
Home Office Building.....	1,190,000.00
Total Net Admitted Assets.....	\$158,405,249.01

LIABILITIES

Legal Reserve	\$144,227,166.37
Claims in Process of Settlement.....	966,954.56
Claims Due and Unpaid.....	NONE
Dividends Payable on Policies.....	1,546,964.91
Interest and Premiums Paid in Advance.....	2,210,969.37
Taxes Payable in 1945.....	450,000.00
Other Accrued Expenses	251,687.32
Total	\$149,653,742.53
Surplus Unassigned	4,751,506.48
Paid-Up Capital	4,000,000.00
Total of Liabilities and Surplus to Policyholders	\$158,405,249.01

Insurance in Force—\$555,263,855



KANSAS CITY LIFE INSURANCE COMPANY

HOME OFFICE: 3520 BROADWAY, KANSAS CITY, MO.

National L. & A. Has Eastern Parley

NEW YORK—A \$132,975,156 gain in insurance in force to a record high of \$1,261,199,970 was reported by E. B. Stevenson, executive vice-president National Life & Accident, at the company's eastern territory conference here. Not a single bond of the \$82,206,379 bond portfolio is in default and there is only \$114 mortgage interest in arrears as of Dec. 31, he said in emphasizing the financial strength. A \$2,500,000 reserve for epidemics and mortality is carried to insure unquestioned adequacy of funds for war death claims, about 2,000 of which have already been paid. The company has voluntarily paid \$500,000 to dependents of its employee servicemen.

Prizes Are Awarded

A feature of the meeting was the award of club pins and war bond prizes to eastern field leaders by Mr. Stevenson, assisted by Powell Stamper, manager of sales promotion. R. E. Musto is manager of the eastern territory.

The company reported assets \$155,764,924; legal reserve \$128,631,116; investment fluctuation fund \$2,250,000; capital and surplus \$15,021,921; disability

policy reserve \$2,053,786. New business was \$228 million.

Guests, who spoke briefly, were W. P. Worthington, vice-president Home Life of New York; L. W. S. Chapman, Sales Research Bureau director of service; H. J. Johnson, president Institute of Life Insurance, and J. E. Rutherford, executive vice-president, and W. E. Jones, executive secretary National Association of Life Underwriters. Mr. Rutherford said 614 National Life & Accident men are members of life underwriters associations. W. W. Chapman, author, commentator and war correspondent, told of his war experiences.

Great Northern Agents in Drive for Officers

Submitted life business totaling over \$700,000 was reported by Great Northern Life of Chicago in a special drive in January for I. P. Oertel, assistant vice-president. Mr. Oertel Jan. 24 started his 35th year with Great Northern, having started as an errand boy. The January production topped by about \$100,000 any January in recent years, in spite of inclement weather conditions. In February, Great Northern agents are campaigning for President H. G. Royer, who was born Feb. 5, and C. O. Pauley, secretary, who was born Feb. 7.

Wherein Al. Bluhm's Xmas Card Gets a Rise

Al. Bluhm, prominent member of the R. S. Edwards agency of Aetna Life at Chicago, sent out a novel Christmas card consisting of a drawing of a tree decorated with ornaments and surrounded by presents labeled with various types of insurance such as life, jewelry, casualty, pension trust, annuities, group, hospitalization, fire, auto, A. & H., etc. The Edwards agency was No. 1 in the country for Aetna Life last year and Mr. Bluhm led the agency in premiums, in volume, in group sales and in accident and health. He was ninth country-wide in life, 14th in A. & H., and 10th in group. He made the "Big Ten" in every month of 1943 and in 10 out of 12 months in 1944.

Receives Poignant Letter

The other day Mr. Bluhm received the following unsigned letter from someone who had seen his Christmas card:

A Xmas card you sent out. No, I didn't get none, but I seen the card with the presents hanging onto the Xmas Tree. . . . Presents there supposed to be, but all they are is—insurance . . . insurance . . . insurance. A hell of Xmas it will be if that's all I find on my tree. . . . Why not be honest with your friends specially at Xmas time and put the right names on those presents hanging on the tree . . . call them by their real names—mark them with the truth . . . mark them—TROUBLES . . . HEADACHES . . . NIGHT-MARES . . . APRIL FOOL, and then have a great big package marked—"YOU THOUGHT YOU WERE COVERED . . . HA! HA! HA!"

First I took out a auto policy . . . The insurance fellow tells me it is good for anything . . . He should have said "good for nothing". I park it on a hill . . . It runs down and goes into 150 feet of water . . . The Insurance man comes out and says "so sorry—policy don't cover". . . . I raise a lot of hell but its no good. . . . He's got me . . . The car she aint stoled, it aint missing, cause I know where it is . . . It aint burnt . . . There aint been no wind storm or cyclone . . . Policy don't cover . . .

I got me another policy, Fire Insurance on my furniture . . . This is a Xtra special policy on furniture, so the insurance fellow says . . . One nite someone burned two holes in my davenport and one in my big easy chair . . . The Insurance man come out, he looks at the holes, and then he look at me very sad and say, "So sorry policy don't cover". These holes were scorched. A very bad scorches said he . . . in fact 5-11 scorches . . . BUT SCORCHES DON'T HAVE FLAMES . . . AND WHERE THERE AINT NO FLAMES THERE AINT NO FIRE . . . WHERE THERE'S NO FIRE . . . FIRE INSURANCE POLICY DON'T COVER . . .

Then I took out a accident policy with the hospital business connected . . . and to make sure I got good coverage I take out the group life business down at the factory . . . Then as I was leaving the factory I fell and broke my leg . . . This time I say I got em . . . But when I talks to the group man and my fellow with the accident policy, they both say: "So sorry—Policy don't cover . . . You were working when you were hurt, your covered by compensation". . . . So what's the difference I say as long as I'm covered . . . But the compensations got a different story . . . They say I aint covered . . . why says I . . . you had all ready left work . . . But says the compensation man dont let the group man and the accident fellow kid you—your covered . . . I still aint clear on the covered . . . but between the three offices I covered plenty miles . . . Finally I get myself a mouth-piece . . . and sue every body . . . First we go to the compensation court . . . The judge thier say I had left work . . . I aint covered . . . Then we go to the other court . . . There the judge says—Your not covered you were still working when you broke your leg . . . By this time I owe lots of money to Lawyer . . . and more premiums are coming due . . . So I try and borrow some money on my life insurance, that I had been paying on for 20 years . . . And what do you think they do—They lend me mine own money back and charge me 5% interest . . . About this time I'm plenty mad . . . when I meet a slick talking insurance man, that say . . . "Brother what you need is our 'Super Do all coverage Floater'. . . There aint nothing it dont cover . . . Cover a little more but Brother your protected" . . . So I give him \$150 to fix me all up and cancell all the rest . . . The very next week it happens . . . Burglars break in steal everthing I got—and set the place on fire . . . But I should worry I got the Super Do . . . Covers everthing . . . except when I go down to the Insurance Co. they aint heard of me, or the guy

Rep. Gwynne Gives Views on Legislation to D. C. Insurance Groups

WASHINGTON — Forecasting that there will be recommended to the House from committee a bill "substantially like" S.340, Rep. John W. Gwynne of Iowa, who sits with the House judiciary sub-committee No. 3 on insurance legislation, said "it is a reasonably satisfactory compromise and will take care of an emergency situation." It is hoped the House judiciary committee will act promptly on the measure.

Mr. Gwynne was addressing a joint luncheon meeting of the Washington Insurance Managers Association, Insurers Association of the District of Columbia, D. C. Life Underwriters Association and Insurance Club of Washington.

Indicating an overlapping of federal and state jurisdiction in the field of interstate commerce, in which the court says insurance lies, he said, that "when the federal government moves in, its power supersedes state powers."

"In six states, if the insurance companies do one thing they may be put in jail by the federal government and if they do not do it they may be jailed by state authority," Gwynne said. "They had a choice whether they wanted the state or federal government to put them in jail."

"I regret the S.E.U.A. decision. I favor continuance of state control. Something must be done promptly to remove the uncertainties confronting insurance companies. It is important that a bill be passed very promptly to take care of the situation. S.340 has approval of insurance interests generally."

Likes Walter Bill Better

"I don't like it as well as the Walter bill of last Congress. The Senate made hard work out of something simple."

Gwynne said that in view of preceding provisions in S.340 declaring the congressional intent supporting state regulation, he thinks it unnecessary to exempt insurance from the federal trade commission and Robinson-Patman laws.

As he construes the bill, the application of the national labor relations and fair labor standards laws to the insurance business would be "left to the courts."

Personally, he expressed preference for making it more clear "that Congress is not going to meddle with insurance, now or hereafter."

Following the speech, Hiram Hart, in charge of the local insurance sixth war loan drive, announced sale of \$8,281,000 bonds and awarded \$25 bond prizes to members of several insurance groups.

Blue Cross Leaders to Gather at N. Y. March 13-15

In lieu of its winter conference which has been canceled the Hospital Service Plan Commission will hold a meeting of its committee chairmen, numbering about 40 at the Hotel New Yorker, New York March 13-15. That decision was made at a meeting in Chicago this week of the committee on development. At Chicago, the discussion centered on problems of inside administration of hospital care plans. These organizations are short handed and are having extreme difficulty in handling detail. Consideration was given to what steps in the work might be eliminated without impairing the service.

L. O. Nashem, Chicago manager of Acacia Mutual Life, after attending the managers conference of his company at Washington, D. C., went clear across the country to the state of Washington to spend vacation with his parents in Seattle. He formerly was Acacia's manager there, and was born in Seattle.

named Joe who took my 150 bucks. They say I aint got no Super Do, or any other policy their company but if I Had—WOULD HAVE BEEN COVERED.



COMPLETE HARMONY

Evidences of increased cooperation among all segments of insurance have multiplied during the past year, and the most impressive gains in this respect are to be found in the relations between life insurance company management and life insurance field underwriters.

This development within our industry is a healthy one which results from the work of forward looking leaders in the major organizations of the business.

Commonwealth, believing implicitly in the inherent value of teamwork, has long translated that belief into action within the Commonwealth organization, one of the principal results being that Commonwealth is recognized as a company where quality men are building quality volume.

Insurance in Force, Dec. 31, 1944 — \$242,770,870

COMMONWEALTH
LIFE INSURANCE COMPANY

LOUISVILLE • MORTON BOYD, President

WHERE QUALITY MEN ARE BUILDING QUALITY VOLUME

Agency Head Should Aid Men to Make Decisions and Carry Them Out

John O. Wilson, manager of Mutual Benefit Life at Jacksonville, Fla., addressed the Jacksonville Agency Directors' Conference on "Volitional Competence."

Mr. Wilson said the use of emotion to stimulate an agent's production often reaches a saturation point. "Enthusiasm," he calls the "outward evidence of inward confidence in yourself to do a job." The agent must generate his own enthusiasm by building his own confidence to do a job.

Volitional competence, he said, is the development of the volitional area of the personality. Emphasis is placed on making decisions and carrying them out. Decisions to make so many calls, interviews, study the Diamond Life Bulletins, etc., that are not carried out weakens the man's ability to make the next decision and carry it out. He suggested that the agency head give his men work and study schedules that are within the scope of the practical rather than the impossible, and when they had accomplished that, then increase their scope of activity by showing them they had made a decision and carried it out.

H. & A. Conference Takes in Eight New Members

At a meeting of the executive committee of the Health & Accident Underwriters Conference in Chicago this week, eight additional companies were admitted to membership in the conference, bringing the total to 138. The new member companies are: American Life & Accident, St. Louis; Central States Health & Accident, Omaha; Eagle Indemnity, New York; Employers Mutual Liability, Wausau, Wis.; Globe Indemnity, New York; Royal Indemnity, New York; United of Lincoln, Neb., and World of Omaha.

At an open session Monday afternoon, R. J. Wetterlund, Washington National, reported as chairman of the executive committee and Harold R. Gordon, managing director, told of the various activities of the conference in recent months. There followed reports from the chairmen of special conference committees.

A comprehensive report covering the work to date of the medical insurance committee was presented by Chairman H. E. Curry, actuary of Farm Bureau Mutual Automobile. I. A. Weaver, Hoosier Casualty, gave a report for the hospital insurance committee.

In the absence of G. J. Cleary, Mutual Benefit Health & Accident, chairman of the taxation committee, a verbal report was submitted by V. J. Skutt of that company. Mr. Skutt was also called upon to discuss the present status of federal legislation prepared by the National Association of Insurance Commissioners.

Committee reports were also submitted by the agency management committee, Travis T. Wallace, Great American Reserve; aviation, James E. Powell, Provident Life & Accident; convention committee, J. W. Scherr, Inter-Ocean Casualty; franchise committee, S. S. Yaudes, Time; special risks committee, M. W. Hobart, Ministers Life & Casualty Union, acting chairman in the absence of A. D. Anderson, Occidental Life, and underwriting committee, P. W. Stade, Lumbermen's Mutual Casualty.

Printed copies of the committee reports will be mailed to member companies in the near future.

New York Life Leaders

Louis P. Kraus, Baltimore, who earned New York Life's highest field honor, Top Club president, in 1944, also led the entire field force for the calendar year 1944 in paid volume with \$2,124,000 and 237½ applications. He has been with New York Life since 1929.

Bradford N. Froude, Los Angeles, led

for the year in number of applications with 500. He has been with the company 11 years and is a Top Club member.

Occidental Has Series of Agency Management Meets

Occidental Life of California has just completed a series of agency meetings at the home office, devoted to discussion of recruiting, training, supervision and new sales material offered by the company.

The first week was for members of the supervisory staff of the agency de-

partment, in both home office and field. Supervisors brought in from throughout the company's territory reviewed the progress of the year in sales training and supervision. Under the direction of Vice-president V. H. Jenkins an extensive new recruiting and training plan was developed. In 1944 the company showed a 58% increase in the number of new agents recruited, as compared with 1943.

Then followed a series of meetings in which new agency heads appointed within the last year attended study and discussion sessions in conjunction with the supervisors. Recruiting and training plans and problems were studied first,

and then several days devoted to a comprehensive review of Occidental sales offerings and sales aids.

Agency heads attending the round table sessions were: C. B. Ledingham, Ogden, Utah; Max Rasmussen, Salt Lake City; C. J. Kelleher, Billings, Mont.; Robert J. Barrett, Kansas City; Nevin F. Farr, Grand Rapids, Mich.; Earl W. High, Columbus, O., and Dan I. Cusack, Davenport, Ia.

Hedges Agency Meeting

A one-day agency meeting was held by the Herbert A. Hedges agency of Equitable Life of Iowa at Kansas City.

Hats Off!

TO THE MEMBERS OF OUR FIELD ORGANIZATION WHO MADE 1944 ONE OF OUR BEST YEARS



Despite the loss of many of their number to the Armed Forces, these Field Men met the challenge of wartime conditions in traditional Continental American fashion by establishing many new records of service to our clients.

Here are the Highlights

(1) An increase of \$9,233,509 in life insurance in force, the greatest increase for any year, with the exception of one, since our organization.

(2) Insurance in force \$163,781,494—an all time high for the Company and an increase of 53% during the last ten years.

(3) An average new sale of \$6,835 per policy—further increasing the Company's average policy in force to \$4,581.

(4) Payments to policyholders and beneficiaries—over 2½ million dollars.

(5) New life insurance put in force \$20,764,120, an increase of 13% over 1943.

(6) Terminations (other than death claims and maturities) at the lowest rate in the history of the Company.

37th ANNUAL STATEMENT December 31, 1944

ASSETS

Bonds: U. S. Government . . .	\$14,241,255.66	35%
Canadian Government . . .	98,543.60	*
State, County and Municipal . . .	999,060.40	2
Utility	4,912,943.02	12
Railroad	379,978.16	1
Industrial	65,938.41	*
Total Bonds	\$20,697,719.25	51%
First Mortgage Loans	13,530,720.96	33
Home Office Property	773,439.80	2
Other Real Estate	86,639.20	*
Preferred and Guaranteed Stocks	787,950.00	2
Common Stocks	47,512.00	*
Policy Liens within the Reserve	3,583,929.25	9
Cash in Banks and in Office	1,199,475.23	3
Total	\$40,707,385.69	100%

*Less than 1/2 of 1%

LIABILITIES

Policy Reserves Required by Law	\$36,113,648.29
Reserved for Policy Dividends, Taxes, Etc.	811,230.85
Contingency Reserves—Investments	163,461.13
War Mortality	800,000.00
TOTAL LIABILITIES, EXCEPT CAPITAL	\$37,888,340.27
Capital Stock	\$ 637,530.00
Surplus	2,181,515.42
TOTAL SURPLUS AND CAPITAL STOCK	2,819,045.42
Total	\$40,707,385.69

**CONTINENTAL AMERICAN
WILMINGTON**



**LIFE INSURANCE COMPANY
DELAWARE**

Acacia Mutual Amplifies Agents Retirement Plan

Added benefits and privileges under the Acacia Mutual Life agents retirement plan were announced at the managers meeting in Washington. These are: Group life insurance privilege, a very substantial part of the premium being borne by Acacia; privilege of withdrawing the accumulated retirement fund with interest as lifetime income while continuing work under a full-time contract; minimum income at 65 and thereafter of \$60 a month.

Acacia in 1937 adopted the retirement plan under which agents pay 4% of their income to a fund accumulated at interest and the company duplicates the sum. Of this amount 1% each is paid by company and agent for social security. The home office employees also were granted a liberal retirement plan some years ago.

All employees, in home office and field, who are within required age limits are eligible for the group insurance. The liberal old age provisions in the agent's contract may be supplemented by the withdrawal privilege, and the agent is enabled to retire at any time after age 65 and receive the income based on the company's contribution plus interest. The third privilege was included to make the retirement plan more equitable for those near retirement age who do not have a long time in which to build up a fund.

Gordon Bar Group Speaker

Harold R. Gordon, managing director of the Health & Accident Underwriters

Conference, is scheduled to address the luncheon meeting, Feb. 9, of the insurance committee of the Chicago Bar Association on "Compulsory and Voluntary Health Insurance." Samuel Levin is chairman of the committee.

B. B. Pace Named by Lincoln National at Philadelphia

Byron B. Pace has been appointed general agent at Philadelphia for Lincoln National Life with offices in the Lincoln-Liberty building.

Mr. Pace has had 22 years experience in the field. He went with Equitable Society in 1923 and in 1925 joined Penn Mutual at Philadelphia. He has maintained a consistent record of personal production. He is a C. L. U.

Dreyfus and Booth Excel

The Marcel Dreyfus agency at Youngstown, O., was the leading ordinary agency for Commonwealth Life in 1944, and Waller B. Booth, Owensboro, Ky., was the leading ordinary producer for the company.

Membership in the President's Club increased 33 1/4% over 1943, and 31 members of the company's ordinary field force qualified for the "Victory Convention" which will be held after the war.

In the industrial department, the Cumberland Valley district, under Jack Asher, Pineville, Ky., led in monthly debit ordinary increase and regular ordinary increase, and the Ashland, Ky., district, managed by John Grubb, led in weekly premium increase. They were the winners among the major districts.

Minn. Life Insurance Woman on Radio Daily

Mrs. Leona Grinager of Fergus Falls, a city of less than 10,000 in north central Minnesota, is one of the few life insurance women in the country who buys time on a radio station and broadcasts daily.

Five times each day Mrs. Grinager puts on a 15-minute broadcast at her own expense, although she does have a sponsor or two who pay her for advertising their business. She calls it the "Friendly Hour" and she is on the air with her first broadcast at 7 a.m., before most of the townspeople have finished their breakfasts.

Mrs. Grinager puts on varied programs, the 7 a.m. one for farmers, followed by general and local news, announcements of births, deaths in the community, free announcements for schools and churches, and now and then a special program.

However, her radio broadcasts are only one of her sidelines. Mrs. Grinager runs a free employment bureau; writes short stories and articles and formerly conducted a column in an insurance journal. Her civic activities are numerous. She has headed the women's civilian corps; served on city board of health, community chest board, Salvation Army board, National Youth Administration advisory board; member of PTA, Legion and VFW auxiliaries.

Mrs. Grinager is associated with the Andrew B. Shea agency of Equitable Society in Minneapolis and made the \$200,000 Club last year. She also won the October "Forward" campaign in her district with \$119,696 volume and \$3,307 in premiums. She started in business at age 44 and hopes to retire at 60 on pension; has five children, two grandchildren. One son is in Germany.

Benoy and Associates Form New Law Firm at Columbus

Wilbur E. Benoy, Lt. Russell G. Saxby and Arthur M. Sebastian have formed a new law firm, Benoy, Saxby & Sebastian, with offices at 2910 A. I. U. Citadel, Columbus, O. William H. Selva and Paul P. Somers will be associated with the firm.

Mr. Benoy since 1927, has practiced law in Columbus, specializing in insurance and taxation. He is a member of the governing council of the insurance section of the American Bar Association and has been active in the American and Ohio Bar Associations. He has served for three years as chairman of the practice and procedure committee of the American Bar Association and has been active in the formation of the amendments to the rules of civil procedure in the U. S. district courts.

Lt. Saxby, now stationed at New York City in the U.S.N.R., expects to join the firm as soon as his naval service has been concluded. He was associated with Mr. Benoy's office until he enlisted for service. Mr. Sebastian has been connected with Mr. Benoy's office since his admission to the bar in 1939. He is a member of the executive council of the Junior Bar Conference of the American Bar Association.

Mr. Selva was admitted to the bar in 1929 and Mr. Somers in 1942.

To Hear Lutheran Mutual Appeal

DES MOINES—The Iowa supreme court has agreed to an appeal and granted a stay order in the action of three policyholders of Lutheran Mutual Life of Waverly, Ia., who secured an injunction to restrain removal of the home office to Des Moines.

A trial court at Waverly granted the injunction. The company appealed to the supreme court which will hear arguments at the April term.

Meantime a bill has passed the Iowa senate legislature which would require a two-thirds vote of stockholders before a corporation could change its corporation articles and move the home office to another city.

N. Y. Bill Shields Those Paying Premium Taxes

The insurance committees of the New York state senate and assembly have reported favorably identical bills designed to protect insurance company officers, directors and trustees from being held personally liable for paying premium taxes and other levies or for deciding to pay such taxes where the power to impose them may be in question under the commerce clause of the federal constitution unless the courts have held the tax to be invalid. The bill is sponsored by the New York department. A number of companies, particularly in the life field, have been anxious to get such legislation enacted. A similar bill was recently introduced in New Jersey and similar measures are being agitated in many other states.

Business Cover Bill in Wash.

SEATTLE—A Washington house bill provides that partners in a close corporation who have contracted with each other for the purchase, at the death of one, by the survivor, of the interest of the deceased shall be deemed to have an insurable interest in the life of a person contracting.



★ DO YOU SOMETIMES GET TIRED OF SENDING BIRTHDAY CARDS, CALLING YOUR FRIENDS ON THE PHONE TO CONGRATULATE THEM BECAUSE OF AN HONOR, SENDING CLIPPINGS THAT CONCERN THEIR BUSINESS?

IF YOU KNOW how much these thoughtful acts mean, I know you would do more and not less.

FOR EXAMPLE, an underwriter told me that recently he had his name and picture in the paper in connection with a local activity. He said, "Out of the hundreds of people I know, only two called me up to congratulate me."

I REMEMBER an underwriter who once wrote what I thought was a very good article for his company's house organ. He was crestfallen and hurt that he did not receive a single letter from any one of his company associates. How he would have appreciated at least one friendly commendation!

IF YOU MAKE birthday calls regularly, you probably have had many policyholders tell you, "Even my family forget. You are the only man who remembers."

THESE REMEMBRANCES DO MUCH TO MAKE LIFE MORE PLEASANT — THEY COST NOTHING AND PAY BIG DIVIDENDS. I AM GOING TO MAKE A RESOLVE TO DO A LITTLE MORE ALONG THIS LINE MYSELF.

PAUL SPEICHER
Managing Editor

THE INSURANCE
RESEARCH & REVIEW SERVICE
INDIANAPOLIS



ON JANUARY 31, 1945 WE COMPLETE

100 YEARS OF EXPERIENCE

AND BEGIN OUR SECOND CENTURY OF

LIBERAL SERVICE TO POLICYHOLDERS

The Mutual Benefit Life Insurance Company

Newark, New Jersey

Civil Relief Provisions in Work or Fight Measure

Insurance people are interested in the fact that the work or fight bill now engaging the attention of Congress contains a provision extending the benefits of the soldiers and sailors civil relief act to those who are called into war supporting activity. That act among other things provides for advances from the government to pay premiums on policies in private companies up to \$10,000 that do not contain a war clause and on which the indebtedness does not exceed 50% of the cash surrender value.

The veterans administration reported that through June 30, 1944, 94,103 applications for insurance benefits of the civil relief act had been received of which 78,236 representing \$194,207,012 insurance had been approved and 13,088 representing \$29,868,158 had been disapproved.

Decide on Rewriting Ia. Premium Tax Laws

DES MOINES—The house and senate ways and means committees of the Iowa legislature will draft a proposed bill to rewrite Iowa premium tax laws following a conference with Governor Blue and Commissioner Fischer.

The governor called the chairmen of the committees and Mr. Fischer together for a conference on the tax matter and inferred he felt the state might lose \$2,000,000 annually in premium taxes unless the laws are rewritten and Iowa and non-Iowa companies taxed on the same basis.

Iowa companies now pay 1% premium tax and non-Iowa insurers 2 1/4%. Governor Blue said there was some possibility that the companies would not pay the premium tax this year or pay it under protest.

Kansas Agent Is News Man for Local Men in Service

Walter L. Cary, John Hancock Mutual, Eldorado, Kan., in cooperation with the Eldorado "Times," is getting out a printed publication that goes to everyone in the service from Eldorado. Mr. Cary started writing to his policyholders that were in service concerning their insurance and included a lot of Eldorado news. The letter took on the proportions of a publication and he began to mail it regularly to his former policyholders in the service numbering more than 100. Later the Elks Club asked that their members in the service be put on the mailing list and now with the aid of the Eldorado "Times" it appears in printed form. The Christmas issue consisted of 10 pages, newspaper size, and contained 41 illustrations.

Economics Society Reelects

All officers of the Insurance Economics Society were reelected at a proxy meeting in Chicago Tuesday in connection with a meeting of the executive committee, replacing the annual meeting originally set for that date, which was called off on account of the government ban on conventions.

C. O. Pauley, Great Northern Life, continues as president; Clyde W. Young, Monarch Life, first vice-president; C. A. Craig, National Life & Accident, second vice-president; Fred M. Walters, General Accident, secretary; George F. Manzelmann, North American Accident, treasurer, and W. T. Grant, Business Men's Assurance, chairman of the executive committee.

Only Two Conventions OK'D

WASHINGTON — Col. J. Monroe Johnson, chairman of the war committee on conventions, said of the applications formally submitted for non-local meetings of 50 or more 222 have been turned down and approval has been given in only two instances—one a Red Cross and the other a war fund meeting. Every gathering involving use of hotel space or intercity transportation

should be eliminated, Johnson said, but no permission need be sought to hold a meeting of less than 50. The limitation to 50 applies, he said, to the total number of attendance, irrespective of how many or how few actually make use of intercity transportation or hotel accommodations.

The committee is receiving about 650 communications weekly regarding conventions, almost equally divided between applications for approval and requests for advice.

Record of N. Y. Life Branches

Although the number of branch offices of New York Life at the close of 1944 was 125, as compared with 129 at the end of 1943, there was a substantial increase in the size of the larger branches.

The largest branch, Los Angeles, under the direction of Clark E. Bell and C. F. Edwards, paid for \$17,785,525 of new business in 1944. This is an increase of 53% over 1943 when Los Angeles was also the leading branch.

In 1944 New York Life had four branch offices which paid for over \$10 million as compared with three in 1943. There were 16 offices with over \$7 million of paid for production in 1944 as compared with six in 1943. Thirty-six

branches paid for over \$5 million in 1944 as compared with 23 in 1943. On the other hand, in 1944 there were only 21 offices with less than \$2 million as compared with 31 in 1943.

Worcester 1944 Leader

Waldo T. Worcester of the home office agency of Union Mutual Life, has been named "Man of the Year" for his production achievements during 1944. He led in volume production, was a leader in the production clubs, and was a winner in the two major 1944 sales campaigns.

Miss Farish Zone 5 Chairman

Miss Addie Lee Farish, Alabama director of commerce, who has the insurance bureau under her supervision with Brooks Glass as acting superintendent of insurance, has been appointed chairman of Zone 5 of the National Association of Insurance Commissioners to succeed the late Frank N. Julian.

Guertin Bills in Minn.

ST. PAUL—The three Guertin bills which failed to pass in the 1943 session of the Minnesota legislature have been reintroduced in practically the same form. They have the backing of the

insurance department and as far as known there is no outward opposition to them.

Dies After Recovering Large Disability Benefits

Joshua Eppinger, broker and special agent of Connecticut General Life at San Francisco, reports the final closing, through death of claimant, of exceptionally large claims for total disability which had lasted over 17 years.

Life insurance companies paid more than \$70,000 besides keeping \$35,000 life insurance in force. Payments of \$250 a month over a period of 10 years totaled \$30,000 and consumed \$25,000 life insurance.

Non-cancellable A. & H. coverage paid \$60,000 but received \$50 a year premium.

Earlier issued life insurance left total death insurance \$50,000.

Five companies in all were on the coverage.

Allen L. Dickey of New York, general agent of Provident Mutual, will speak Friday before the Cincinnati Associated Life General Agents Agents & Managers. His subject is "Just Look at All the Customers."

The GREAT-WEST LIFE REPORTS ON 1944

Policyholders in the United States and Canada can take real gratification in the knowledge that 1944 results were the most successful in their Company's 53 year history.

The following items taken from the Annual Statement reflect the accomplishments of the Company's organization:

1. Insurances and Annuities in Force.....	\$842,153,947
2. New Business Placed....	116,710,441
3. Assets.....	222,441,886
4. Liabilities	212,034,980
5. Capital, Contingency Reserve and Surplus	10,406,906

The Company's complete annual report will be gladly mailed upon request.

**THE GREAT-WEST LIFE
ASSURANCE COMPANY**
HEAD OFFICE — WINNIPEG — CANADA

Every man who works for

UNION MUTUAL

Noncancelable

SICKNESS and ACCIDENT

EVERY PROFESSIONAL OR SALARIED MAN... EVERY MAN WHO WORKS FOR A
CLERK — ALL ARE LIVE PROSPECTS FOR THE VITAL AGE

WHAT YOU CAN NOW OFFER YOUR CLIENTS AND PROSPECTS

.. The Colonial Series is noncancellable and *guaranteed* renewable. The policyholder *owns* his policy; waivers cannot be added.

.. It covers all forms of disability—both sickness and accident. It provides income indemnity; and in addition doctor's, hospital, and nursing benefits! .. You can offer prospects a choice of two types of policies:

- a. The INDEPENDENCE—written to afford the best in protection against long, continuing disability.
- b. The YANKEE—designed to supply *immediate* benefits to the man who needs protection that pays the minute disability strikes.

.. NOW you can serve your clients by completing their personal insurance programs!

WHAT THIS MAN TO THE CAREER UNDERWRITER

Just think of the opportunities this Series will give you to your clients (1 out of every 10 persons is disabled every year; and means claim checks!)

.. Think how it will serve your present clients. It will *add* additional life insurance to their existing policies—come for you!

.. What's more—first-class commi Colonial Series are general and its than-life.

IF YOU ARE A CAREER LIFE UNDERWRITER INTERESTED IN ADDING YOUR SERVICE TO YOUR CLIENTS, IT'S JUST PLAIN TO LEARN THAT IS GOING PLACES. WRITE US TODAY. A LITTLE MORE TIME, CAREER LIFE UNDERWRITERS IN EACH TERRITORY SERVED.

UNION MUTUAL
LIFE INSURANCE CO.

Portland, ME

Rolland B. President
The ninth oldest insurance company

For a living needs one of

AL New **COLONIAL**

Available

MODERN POLICIES

WAGE EARNER... SKILLED MECHANIC, CRAFTSMAN,
OFFERED BY THIS NEW SERIES OF POLICIES!

MAN TO YOU...
FREE UNDERWRITER

applies this new Union Mutual
to your list of life insurance
every person is temporarily dis-
and means good-will-building

will strengthen your relationship with
its. It will pave the way for
purchases and additional in-

first commissions on this new
and its renewals are better-

IN ADDING TO YOUR INCOME BY COMPLETING
TO LEARN "THE WHOLE STORY" FROM A COMPANY
NUMBER OF CONTRACTS WILL BE MADE WITH FULL-
SERVE.

UNION MUTUAL
INSURANCE COMPANY

HOME Home Office

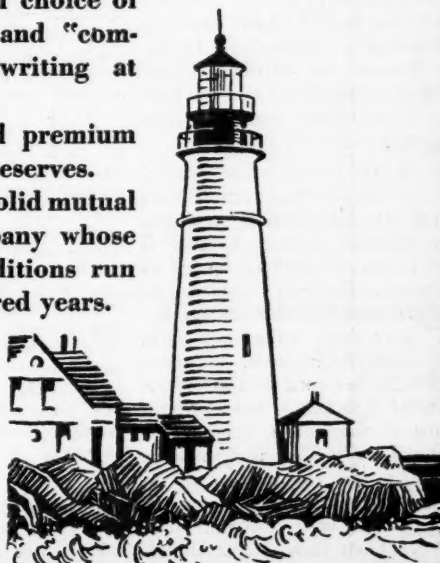
President
Insurance Company in America

THE GUARANTEES BEHIND EVERY CONTRACT ISSUED

.. A sound selection of risks,
assured by a careful choice of
field underwriters and "com-
mon sense" underwriting at
your home office.

.. Actuarially sound premium
rates and adequate reserves.

.. The backing of a solid mutual
life insurance company whose
experience and traditions run
back almost a hundred years.



EDITORIAL COMMENT

Hartford Fire and Life Insurance

With the potent Hartford Fire-Hartford Accident group taking steps to incorporate a life insurance company there are now in being or in prospect four insurance organizations of completely multiple line character working in the fire-marine, casualty-surety and life fields. Those in being, of course, are the two great omnibus insurance organizations—Travelers and Aetna Life.

A year or so ago Connecticut General Life got from the Connecticut legislature incorporation of a fire and a casualty company but has taken no steps to put these companies into the field. Likewise President Kremer of Hartford Fire states that there is no intention immediately to put Hartford Life in operation.

It may be assumed that the management of Hartford Fire has observed the worthwhile development of life insurance departments in many of their local agencies that have heretofore devoted their attention exclusively to fire and casualty. The S.E.U.A. decision has caused a number of local agencies that have been operating life insurance departments to emphasize that activity and caused other agents to consider engaging in life insurance selling.

A good many agents, particularly in the excepted cities, have a feeling of foreboding that the S.E.U.A. decision may set in motion changes that will somehow narrow the margin of profit of the producer. Hence they have turned to life insurance, especially since the life insurance market is very active just now. Also life insurance general agents whose companies do a brokerage business have been working closely among fire and casualty agents during the war years as a means of developing business, somewhat to compensate for the difficulty of recruiting new full time life insurance producers. Many agents feel there is an advantage in establishing a group of clients who look to that agent for all their insurance needs.

Hartford Fire and Hartford Accident occupying such an eminent position in the fire and casualty fields are close enough to thousands of agents throughout the country to be able to plant a new life insurance company in a great many worth-while offices merely for the asking.

Connecticut General likewise has hundreds of good agents who now control a sizable volume of fire and casualty business and who would doubtless be responsive to production stimulation in that direction on the part of their own home office people. Also, Connecticut

General being in the group field has a natural entree to many industrial prospects for fire and casualty insurance.

If Connecticut General and Hartford Fire should embark upon a program of full fledged fire, casualty and life insurance operations that would have a substantial influence on the agency conditions of the country. It would cause many life insurance men to take up fire and casualty selling in earnest rather than merely looking upon such production as crumbs to be picked up here and there. It would certainly cause many general insurance agents to become life insurance conscious. It would make more difficult the position of those life insurance companies that might be termed life insurance "purists" and strive to keep their agents concentrating on life insurance to the exclusion of every other form even including accident and health.

The name "Hartford Life" should possess unusual value. Hartford Fire, it is generally believed, receives more unsolicited business by mail and over the telephone than any other fire insurance company, not only because of its own reputation but because the name "Hartford" has a magic spell with the public when it comes to insurance and many people who have only a vague notion about insurance companies when they need insurance, look in a classified directory and select Hartford Fire because they do know that the city of Hartford is a great insurance center. There was a Hartford Life at Hartford at one time. Its legal reserve business was reinsured in Missouri State Life, Dec. 31, 1912. In 1934 there was a final liquidation of the men's division at which time there was divided \$1,001 for each \$1,000 of insurance outstanding. In the women's division the distribution was \$922. It was not until 1935 that the final certificate of dissolution was filed with the Connecticut secretary of state.

Outside of Hartford there are several omnibus operations. Continental Casualty-Continental Assurance nominally could be classified as such because it has a fire insurance company known as Transportation. However, it has not as yet made an active bid for regular fire business. Then there is the State Farm organization at Bloomington, Ill., operating mainly in the rural sections. State Farm Mutual Automobile has the largest volume of automobile insurance of any company in the country and the management now is emphasizing life insurance aggressively. It is also in the fire insurance business through State Farm Fire. Then there is the Illinois

Agricultural Association of Chicago which has Illinois Agricultural Mutual, a casualty company, Farmers Mutual Reinsurance, for fire, and Country Life.

The Ohio Farm Bureau has Farm Bureau Mutual Automobile, Farm Bureau Mutual Fire, Farm Bureau Life and Eureka-Maryland Assurance.

Entertaining the Commissioners

Gov. Lausche's order forbidding Ohio state government employees to accept entertainment from anyone whom they are in a position to favor is likely to place Superintendent Dressel and his staff in a strangely unsocial light in the extremely sociable insurance field. Whether Mr. Dressel is permitted to eat for free at dinner meetings that he addresses or whether he must grab a bite at the coffee shop and then sneak in to the head table after the coffee cups are empty has not been made clear. He might live a longer life by being forced to escape banquet meals. We don't know whether Mr. Dressel is a drinking man, but if he is, he will escape many a saucer of gin under the governor's order.

Anthony Caminetti, Jr., who was formerly insurance commissioner of California, was conspicuous at insurance commissioners gatherings because of the rebuffs that he delivered to hospitable camp followers who invited him to join parties at their hotel suites.

Until it became known that Mr. Caminetti was something of a fanatic on this point, several would-be hosts were stunned by the severity of his refusals.

Entertaining insurance commissioners and department employees is for the most part innocent on both sides. It is born of a spirit of genuine friendliness and a desire to establish cordial personal rela-

tions so as to remove the chill of formality from possible future business dealings with the department. We are thinking, of course, of casual entertainment and not of anything embarrassingly elaborate and expensive. The innocent and natural type of entertainment enables the commissioner to get side-lights on insurance situations that he does not get from formal conversations, permits confidences to be exchanged, and in other ways promotes entirely desirable human relations. There is no hint or implication of bribe giving or bribe taking, and the only edge that one who has met a commissioner under sociable circumstances has over one who has not is that the former doesn't have to engage in warming up palaver when he has business to transact at his department. Entertainment that is of such proportions as to suggest a quid pro quo is, of course, another matter. We have heard of commissioners who have accepted rather lavish entertainment, causing the host to feel he had bagged his game, and then promptly have proceeded to have started harassing that company even before the matter of a quo was brought up. A government man who could be bought up with a feast could be bought up for a dollar, and to forbid him from accepting entertainment would not make him honest.

PERSONAL SIDE OF THE BUSINESS

Albert Jordan, District of Columbia superintendent of insurance, is recuperating in a hospital after a "two in one" operation—hernia and appendectomy.

In the Jan. 26 edition in referring to the appointment of Thomas W. Cole as superintendent of agencies of Travelers, a boner was made in the biographical material. The facts that were set forth about his Travelers' career were instead the facts about Joseph Thompson, who has been appointed assistant superintendent of agencies.

Mr. Cole has been with Travelers since 1924, starting at Des Moines where he soon became field assistant and assistant manager. Later he was transferred to Sioux City, Ia., as life manager and then to the 23rd Street and Empire State building offices in New York. He was appointed assistant superintendent of agencies in 1936.

Mr. Cole was born at Eddyville, Ia. He aided in the family support as a youngster, and for several years was the sole support of his widowed mother. About 1920, the family moved to Ft. Dodge, Ia., where Mr. Cole earned a portion of his rent by parttime work at the Y.M.C.A. At the Y, he associated with a live group of college men and

war veterans, many of whom have remained his close friends during the years since.

His insurance career started with Equitable of Iowa as an agent in Ft. Dodge in 1921. With two friends, he owned a cottage on the Des Moines river near Ft. Dodge, and many fishing expeditions took place here. He became associated with John Hancock Mutual at Des Moines and in 1924, he became associated with Travelers as field assistant at Des Moines.

Howard S. Hatfield, general agent for Massachusetts Mutual at Sioux City, Ia., has been elected president for the third time of the Sioux City Civic Music Association. Mr. Hatfield is himself a musician of note, playing the piano, cello, clarinet and saxophone.

James N. Stephens, who demonstrated a social security interview as part of a panel discussion at the meeting of the Albany Life Underwriters Association, has made a good start in life insurance selling despite the handicap of blindness. Mr. Stephens became blind three years ago and was downcast until John A. Barker, agency organizer of Mutual Life, induced him to take up insurance selling. Mr. Stephens studied in Braille for his license examination and took the

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"Well, dear—we've just found out that an ounce of accident and hospitalization insurance is worth several pounds of borrowed money."

examination with the aid of a stenographer. Then he went to the Seeing Eye School at Morristown, N. J., and acquired a Seeing Eye dog. Then in November, 1943, he started actively soliciting. His dog guides him as he makes his calls.

Mr. Stephens keeps his records in Braille. He has constructed a condensed rate book in Braille. He is quick with figures and among other things calculates social security benefits mentally. He graduated from Christian Bros. Academy in 1931.

Hugh D. Hart, vice-president and agency director of Illinois Bankers Life, has just published a new book on Abraham Lincoln entitled "Lincoln, the Man of the Ages." Distribution of the book is being handled by F. L. Seybold & Co. of Monmouth, Ill. The price is \$2.50.

Jack Wardlaw, unit manager at Roanoke, has been designated as man of the year by Shenandoah Life. He has been with Shenandoah three years and for the first two years he was second in paid business. Before entering the life insurance business he traveled as an orchestra leader throughout this country and Europe. He started with Kay Kyser at University of North Carolina, and then conducted his own organization from 1931 to 1941.

Edwin W. Craig, president National Life & Accident, has been reappointed chairman of the forthcoming Red Cross war fund campaign in Nashville and Davidson county. Walter Stokes, Jr., Stokes-Bandy agency, is chairman of the special groups division.

Howard J. Brace, vice-president and secretary of Occidental Life of California, has been named state commander of the Military Order of World Wars.

George E. Lackey, Detroit general agent of Massachusetts Mutual Life, has been elected president of the Officers Club of Detroit. He was one of the founders of the club, which offers recreational facilities for army and navy officers stationed in the Detroit area.

Ralph E. Lane has been released from his assignment teaching at the pre-radar officers' school at Harvard University and has returned with Flitcraft as vice-president and statistician.

C. H. Spurlock, Pacific Mutual Life,

Greenville, Tex., was honored at a silver anniversary dinner tendered him by Lem C. Swinney, Dallas general agent. Mr. Spurlock was presented a diamond-set anniversary pin.

Wilmer M. Hammond, Los Angeles general agent Aetna Life, and Mrs. Hammond are the parents of a daughter, Virginia Marie.

DEATHS

Dr. Henry H. Unger, 61, well known as an examiner for life and accident and health companies in greater New York, died from a heart attack. Dr. Unger was a member for many years of the Accident & Health Club of New York and the Casualty & Surety Club.

A. Reid Perkins, Jr., 34, district manager for Jefferson Standard Life at Bristol, Tenn., died suddenly of a heart attack at his home. He had been associated with Jefferson Standard for many years and had served as district manager at Augusta, Ga., and Danville, Va. He was a native of Greensboro, and the son of the late A. R. Perkins, former agency manager of Jefferson Standard.

Ennis D. Luther, 49, general agent in New Haven for Aetna Life, died in Boston. He saw service on the Mexican border in 1916 and in the army during the first world war.

He joined Aetna Life in 1919, and after a period of training in the home office became connected with the Boston agency. In 1923 he transferred to the Chicago agency and in 1926 was appointed general agent in Brooklyn. The following year, he was named general agent in New Haven.

Mr. Luther was a son of K. A. Luther, former vice-president of Aetna Life and now general agent with offices in midtown New York.

E. L. Carpenter, 82, millionaire lumberman of Minneapolis and long a director of the Northwestern National Life, died.

Arthur B. Furner, assistant to the vice-president of Penn Mutual Life, died in Philadelphia. He had worked for Penn Mutual for 35 years, first as a traveling auditor out of the home office,

...pioneering—
for profit!

Opening new territories under today's conditions... developing untouched premium fields... can still be a profitable venture. Continental Assurance has a highly effective kit of sales tools for helping you pioneer in fields in which you may not now be active... plus a brand of "down-to-earth" sales cooperation that gets results! Ask us to show you how Continental can help you push back your business frontiers.

Nationally Known for Strength and Growth

Continental

ASSURANCE COMPANY

CHICAGO, ILLINOIS

Affiliates:

CONTINENTAL CASUALTY COMPANY
TRANSPORTATION INSURANCE COMPANY

then as general agent in Seattle. Later he was a roving field representative of the agency department and in 1923 returned to the home office as a permanent member of the staff of the agency vice-president. A son, John W. Furner, is an ensign in the navy on foreign duty.

William M. Booker of Toledo, for 44 years a member of the J. S. Drewry agency of Mutual Benefit Life, died at the age of 70. Just before his death he was the choice of 11 civic organizations for the Achievement Award for having done the most for Toledo. He was one of the two men in Mutual Benefit who had qualified for the maximum pension under its veterans service allowance plan. He was Toledo manager of the Drewry agency.

John E. Forden, 54, assistant superintendent of Prudential in Louisville, died suddenly from a heart attack at his office. He had been with the company 25 years, starting at Sullivan, Ind., and going to Louisville about 15 years ago.

Frank B. Egelhoff, 63, agent of Aetna Life at Kansas City, died there following a heart attack.

SALES MEETS

Advisory Group at Baltimore

The second meeting of the managers' advisory committee of Baltimore Life was held at the home office. This committee was elected by the managers.

Cravens, Dargan & Co. Roundup

Cravens, Dargan & Co. held a three-day roundup of field men in Houston. They conferred with agency executives and department heads on fire, casualty, marine, bond, farm, hail, automobile, accident and sickness and life insurance.

Minnesota Mutual Parley

Minnesota Mutual Life held a gathering of its general agents at the home office last week.

C. L. U.

Emphasizes Growth in U. S. Income

Walter D. Fuller, president of the Curtis Publishing Company, discussed the post-war selling job at a meeting of the Philadelphia C.L.U. Mr. Fuller, regional chairman of the committee for economic development, emphasized the steady growth in total national income since 1900, and said that selling expenses generally had averaged 40% of national income from 1914 to 1939.

New Chapter at Spokane

SPOKANE—Approval has been given for a Spokane C.L.U. chapter. Percy L. Cochran, retired manager of Mutual Life, is honorary president; Paul Stone, Mutual Benefit, executive vice-president; Bernard Lenoue, Oregon Mutual, secretary.

Haldeman in Columbus

Warner F. Haldeman, associate counsel of Penn Mutual, spoke at a dinner meeting of the Columbus (O.) C.L.U. chapter on "Federal Taxation and How It Affects Life Insurance." Trust officers and members of the Columbus Bar Association were guests.

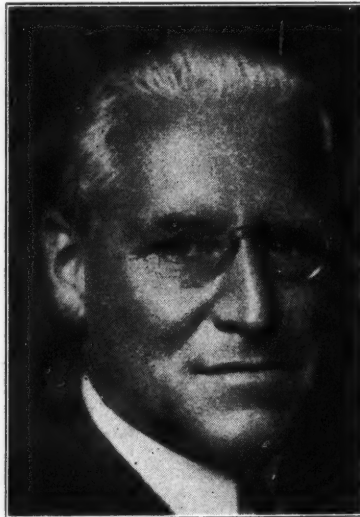
Cancel Country Life Convention

The annual agency meeting of the Illinois Agricultural Association insurance companies—Country Life, Illinois Agricultural Mutual and Farmers Mutual Reinsurance—which was to have been held at Peoria last Friday and Saturday was called off in deference to the no convention appeal. Instead David Mieher, manager of Country Life, intends to hold one-day district meetings for small groups throughout the state, commencing Feb. 19.

Henley President of Life of Virginia, Walker Chairman

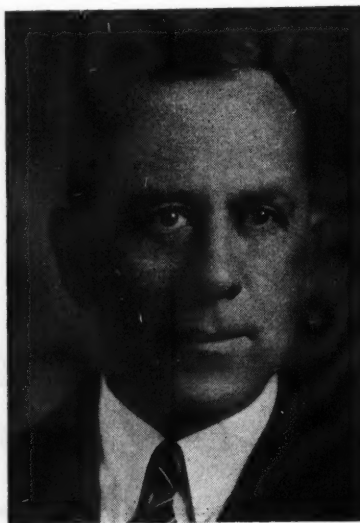
RICHMOND—Robert E. Henley, executive vice-president of Life of Virginia was advanced to the presidency at the annual meeting of stockholders succeeding Bradford H. Walker, who was elected to the reestablished office of chairman of the board.

Robert Coleman Walker, Philadelphia



BRADFORD H. WALKER

lawyer, was elected as a new director. Mr. Henley was formerly general counsel and vice-president before becoming executive vice-president.



R. E. HENLEY

Mr. Henley is a native of James City county and was reared at Williamsburg. He was graduated at the College of William & Mary and received his law degree from the University of Virginia. He practiced law in New York for a time before returning to Richmond in 1920 to become an attorney for Life of Virginia. Mr. Henley has served as president of the Association of Life Insurance Counsel and as chairman of the Legal Section of the American Life Convention. He is a director of the State-Planters Bank & Trust Company, Richmond, and Richmond Chamber of Commerce.

He is a trustee and member of the finance committee of invested funds of the Protestant Episcopal Church, Diocese of Virginia, the endowment asso-

ciation of the College of William & Mary, and the advisory board of the Virginia Home for Incurables.

Mr. Henley was promoted successively to general counsel, vice-president and general counsel, and executive vice-president.

Mr. Walker has served as president since 1926. He is a native of Newton Center, Mass., and became connected with Life of Virginia in 1911 as an agent. He later entered the home office and gained experience in various branches and particularly in the investment field.

Dr. Voss Associate Medical Director of Pan-American

Pan-American Life has advanced Dr. Reynold C. Voss to the position of associate medical director.

Dr. Voss joined Pan-American Life in 1923 and since then has held the office of assistant medical director. He has also been local examiner for several other life companies. He was born in New Orleans and received his M. D. at Tulane University in 1916. In the former war he served as first lieutenant with the army medical corps.

Dr. Voss is a member of the Association of Life Insurance Medical Directors and last year was program chairman of the Medical Section meeting of the American Life Convention. He is now a member of the board of managers of that section.



Dr. R. C. Voss

Publications Men Are Advanced by Prudential

William S. Weier and Laurence W. McKee, assistant editors of publications, have been named as editor of publications and associate editor of publications, respectively, by Prudential. Mr. Weier succeeds William R. Foulkes, who resigned to enter the magazine field. He graduated from Middlebury College in 1933 and joined the staff of the New York "Evening Post." He joined Prudential in 1935, and was transferred to the publications department in 1936. He was named assistant editor in 1942 in charge of the "Bulletin," ordinary field publication. He received his C. L. U. degree in 1942.

Mr. McKee joined Prudential in 1930, after attending Hamilton College. He was assigned to actuarial work and in 1938 he was transferred to the publications department, becoming assistant editor of publications in 1942.

Searle to Great-West Head Office; Stocking Successor

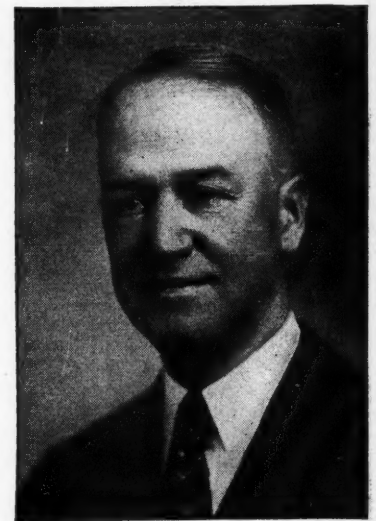
Robert C. Searle, manager of Great-West Life at Kansas City for the past three years and previously with Home Life of New York there for several years, has been appointed assistant superintendent of agencies by Great-West and will make his headquarters at the head office in Winnipeg.

John E. Stocking, formerly manager at Kansas City for Occidental Life of California, has been named manager by Great-West Life at Kansas City to succeed Mr. Searle.

Lynch Named Agency Head of Pilot Life

C. B. Lynch, supervisor for eastern North Carolina for Pilot Life, has been transferred to the home office at Greens-

Gillespie of Guarantee Mutual at 35-Year Mark



L. E. GILLESPIE

L. E. Gillespie, treasurer of Guarantee Mutual Life of Omaha, marked his 35th anniversary with the company. Shortly after starting as a bookkeeper in 1910, Mr. Gillespie spent several months as an agent. Later he returned to the home office to the bookkeeping and cashier's department.

Became Auditor in 1914

He was made auditor in 1914 and served in that capacity until 1932. In 1919 he was elected director and was made treasurer in 1932. He supervised the modernization of the company's bookkeeping procedure. He was a member of the agency committee prior to the organization of the executive committee, of which he is now a member. He is also a member of the investment committee.

boro and promoted to superintendent of agencies.

Mr. Lynch joined Pilot Life in 1942 as supervisor for eastern Tennessee with headquarters in Knoxville, where he made an enviable record in organization work and agency building. He was then transferred to eastern North Carolina.

Elmo Walker Takes Helm of Union Life, Ark.

LITTLE ROCK—Elmo Walker has been elected president of Union Life of



ELMO WALKER

Arkansas, succeeding his father, J. W. Walker, who becomes board chairman

after 25 years as president. He was former secretary and general manager.

New K. C. Life Director

Frank A. Theis, president of the Simonds-Shields-Theis Grain Co. of Kansas City, has been elected a director of Kansas City Life. Mr. Theis is president of the Kansas City Chamber of Commerce.

Directors of the company declared the usual semi-annual dividend of 2% on outstanding capital stock of \$4 million.

New Iowa Life Licensed

The Iowa department has licensed Iowa Life, a stock company formed by the Iowa Farm Bureau Federation with policyholders to be limited to members of the federation. The company was organized last fall. Stock was sold to the members and the capital is now listed as over \$200,000. The federation also operates a casualty company.

Clark Returns from Navy

Released from active duty in the navy, Ensign Owen Earl Clark, Jr., has returned to Occidental Life of California, where he was formerly editor of publications. He will assist in general field training and advertising work in the agency department.

Anderson Now General Manager

W. M. Anderson, formerly assistant general manager of North American Life of Toronto, has been appointed general manager. D. E. Kilgour, president, is now managing director as well.

AGENCY NEWS

Paul M. Smith Agency Celebrates 15th Anniversary

The Paul M. Smith agency of New England Mutual Life in Columbus, O., will celebrate its 15th agency anniversary Feb. 16. William Eugene Hays, director of agencies, will attend and other special guests will include General Agents Homer C. Chaney, Cleveland; Ray C. Roberts, Parkersburg, W. Va.; Guy D. Randolph, Cincinnati, and their wives.



Paul M. Smith

The Smiths will hold open house at their home for the entire agency organization, including wives and office staff, followed by dinner at the Scioto County Club, at which agency and company honors will be presented to the agency associates by Mr. Hays.

To Recognize Meeks

Special recognition will be given Jack N. Meeks, who led in production in 1944 and Clifford C. Wharff, who has been associated with Mr. Smith since the agency was established in 1930.

The agency through the 15-year period has accomplished a new business

WANTED

Group life and casualty claim man for Home Office of large middle western company. Excellent opportunity. Please give details of education and business experience, salary expected and date when available. Replies held in confidence. Address A-96, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

Group Promotions



J. B. Donnally



D. L. Crouse

J. B. Donnally, who has been appointed group representative of Lincoln National Life, has been with that company since 1937 and Donald L. Crouse, also named as group representative, started with Lincoln in the accounting department in 1928.

quota objective of 97.68% and in the past three years 114.39%.

Mr. Smith is now president of the Ohio Association of Life Underwriters.

Vogel Celebrates Victory

William S. Vogel, Newark general agent Columbian National Life, held an agency dinner in honor of his organization winning the company's "Victory Trophy" for the most business during the last three months of 1944. Abe Berliner led the agency.

Dey Leads Manufacturers

The Newark branch of Manufacturers Life headed by J. Stanley Dey led the company in 1944 in paid business, its total exceeding \$5,000,000, over 300% of its quota allotment. Joseph Clements, agency assistant, qualified for the honor roll and the \$200,000 Club.

Phila. Office at 60-Year Mark

The Prudential office in Philadelphia under Superintendent J. J. Bach celebrates its 60th anniversary Friday.

Division Manager J. H. Petter from the home office will be on hand to present certificates of achievement for allotments fulfilled during 1944.

Mr. Bach started as an agent at Elizabeth, N. J., in 1922, becoming an assistant superintendent in 1924 and superintendent in 1931, since which time he has been in charge of this office.

Standeford Leads in Drive

LOS ANGELES—Pacific Mutual Life's fall inter-agency production contest was won by the Charlton G. Standeford agency, Fresno, Cal., with 395% of paid quota. The agency also chalked up an all-time high production mark for the year. Cesare Maraccini led the agency with 87 cases.

Honor Carroll Agency Leaders

Members of the M. A. Carroll general agency of Northwestern Mutual Life, Oshkosh, Wis., were guests at an agency meeting at which Marue Carroll announced the agency ranked fifth in total volume for the country in 1944. War bonds were given as prizes to H. K. Schmetter, Appleton, largest individual volume in the agency; F. L. Pike, Oxford, largest number of lives insured; W. T. Kratz, West Bend, largest volume for part-time agents, and H. C. Patri, Omro, most lives insured by a part-time agent. Mr. Pike also won the district agents cup.

Walter G. Gastil, Connecticut General Life, Los Angeles—Agency ranked fifth in all lines, third in life insurance production with an increase of 18% in paid premiums, third in accident and health premiums with a gain of 33 1/4%, and had the second largest year in its history in group production.

Income Tax Records build good-will. Write National Underwriter for samples.

SUMMARY 58th ANNUAL REPORT 1944

INSURANCE IN FORCE.....	\$790,161,509
(Including Deferred Annuities)	
NEW INSURANCE.....	94,533,743
(Including Deferred Annuities)	
ASSETS	264,909,571
INCOME	48,834,776
CONTINGENCY RESERVE AND SURPLUS	12,844,900

Payments to Policyholders and Beneficiaries since the inception of the Company total \$303,689,216

THE MANUFACTURERS LIFE INSURANCE COMPANY

HEAD OFFICE - TORONTO, CANADA

Established 1887

PILOT LIFE

EXPERIENCES OUTSTANDING YEAR IN 1944

...

Significant Facts from 1944 Annual Statement

TOTAL INSURANCE IN FORCE....\$187,127,388

A gain of \$9,594,574

TOTAL ADMITTED ASSETS..... 35,406,742

A gain of \$3,906,403

TOTAL INCOME 7,421,837

An increase of \$461,803

INTEREST RETURN ON INVESTED

ASSETS 3.80%

...



PILOT LIFE INSURANCE COMPANY

Greensboro, N. C.

Emory C. Green, President



Payments to Policyholders and Beneficiaries Since Organization in 1903—\$37,832,526

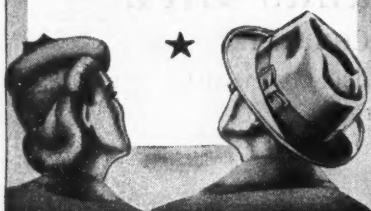
Remember these Advantages in New B.M.A. Income Plan

For Each Member of Your Family Doctor's Calls PAID in his office, hospital or your home.

Hospital and Surgical
Benefits for self and entire family
—issued for ages 3 months to 65 years.

No Medical Examination

Similar Contracts for Men & Women



The B. M. A. "All-Ways Income Plan" offers many liberalized benefits... Hospital room and allowances for other expenses paid in any hospital—Every type of surgery included—Pays for nurse in your home—Maternity benefits in or out of hospital. Monthly income when disabled by:

- ACCIDENT • SICKNESS
- INCOME FOR RETIREMENT
- INCOME FOR DEPENDENTS IN CASE OF DEATH FROM ANY CAUSE



"Symbol of Complete Protection"

Business Men's Assurance Co.
HOME OFFICE, KANSAS CITY 10, MO.
Offices in 40 Major Cities

Reproduced here is one of the series of advertisements you'll see during 1945 in TIME, NEWSWEEK, THE UNITED STATES NEWS, AMERICAN and PARENTS' MAGAZINE.

LIFE AGENCY CHANGES

Albers to Open Cincinnati Office for Manufacturers

Manufacturers Life will open a new branch office on Feb. 19 in Cincinnati at 3910-11 Carew Tower. Kenneth B.



KENNETH B. ALBERS

Albers, the new manager, was with Mutual Life of New York from 1929 to 1937. He was then supervisor for Home Life of New York until 1941. Since then he has been manager of the life department of Thomas E. Wood agency, Cincinnati. With the opening of this new branch, Manufacturers Life will have 16 offices in the U. S.

S. F. J. Trabue Home Life Manager at Louisville

Stephen F. J. Trabue, who has been agency field assistant at Louisville for Home Life of New York for the past seven months, has been appointed manager there.

Mr. Trabue became associated with Home Life last May and received training in the sales planning division at the home office. He was then assigned to Louisville.

A graduate of the University of Virginia, Mr. Trabue attended Harvard law

school two years. He entered the insurance business at New Orleans in 1936. He later worked in Birmingham.

Caldwell, Home from Navy, Joins Minn. Mutual at Dayton

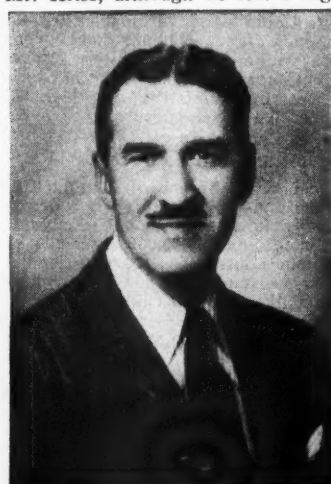
Lloyd L. Caldwell has been appointed general agent for Minnesota Mutual Life at Dayton. He was formerly general agent for Ohio National Life in that city, prior to which he was on active sea duty and in liaison work with the navy.

Following graduation from Washington University where he received his LL.B. degree, Mr. Caldwell was associated with Acacia Mutual in St. Louis as assistant manager. He is secretary of the education committee of the Dayton Life Underwriters Association.

Kriss Cleveland General Agent of Security Mutual

Security Mutual Life of Binghamton, N. Y. has appointed Russell R. Kriss general agent for Cleveland and northern Ohio, with headquarters at 634 Keith building, Cleveland.

Mr. Kriss, although he lost a leg in



RUSSELL R. KRISS

an accident when eight years old, took an active part in high school athletics, playing varsity basketball and football, and making a high-jump record of 5

Heads New Agency at Newark for Equitable

J. Fred Speer, manager of the new Equitable Society agency at Newark, has been with the company since 1926 and for the past four years has been associated with the agency of M. Warren Benton in Brooklyn. He is a C. L. U. and was a member of the Quarter-Million Club in 1943 and again in 1944.



J. Fred Speer

feet 10 inches. In 1915 he was given the title of "world's champion one-legged athlete."

After graduating in the second class of life insurance at Carnegie Tech in 1921, Mr. Kriss joined Guardian Life, where he ranked as a leading producer for 24 years, establishing a record of selling at least one life policy a week during that time.

Since the first world war, when the government sent him on a tour of the army hospitals as a morale builder, he has taken an active interest in the welfare of disabled veterans. In the present war, he served for some time as an instructor in aircraft assembly, and is now chairman of a Cleveland group working for the rehabilitation of disabled veterans.

New Little Rock Manager

C. Graham Smith has been appointed manager for Jefferson Standard at Little Rock. He has been associated with Jefferson Standard since 1935. Prior to his new appointment he served as district manager at Waco, Tex.

R. S. Landis to Home Office

Baltimore Life has promoted Russell S. Landis from staff superintendent at Lewistown, Pa., to home office supervisor. Elmer B. Heiser, formerly agent at Lewistown, is the new staff superintendent in charge of that office.

K. L. Thomas has been appointed as staff superintendent at Scranton, Pa., to succeed Paul Murphy who has been inducted into the army.

Davis Is Holcomb Associate

G. M. Davis has been appointed associate general agent of Ohio State Life in Charleston, W. Va., under General Agent T. S. Holcomb. Mr. Davis went with Kentucky Central Life & Accident 12 years ago and advanced to superintendent. Mr. Holcomb has been a member of the Ohio State Life Honor Club 23 times since 1921 and a member of the President's Club three times.

Nunnelley Resumes Old Post

H. Martin Nunnelley, former president of the Alabama and Birmingham Associations of Life Underwriters, has received an honorable discharge from the army and has returned to his old connection as assistant to Frank W. Drake, general agent of Massachusetts Mutual Life in Birmingham. He is attending a conference for returned service men at the home office this week.

Schwartz to Los Angeles

Jack Schwartz, who has been a successful producer for Reliance Life at Pittsburgh for the past six years, has gone to Los Angeles as district manager for his company.

Schlieder Assistant at Buffalo

Dewey W. Schlieder has been appointed assistant general agent of the John W. de Forest agency of Aetna

No. 1 of the FIVE STAR features

PENGUIN ROOM



HOTEL CONTINENTAL

Featuring 5 star attractions for enjoyment of living at its best (1)Penguin Room (2)Sky-Hy Room (3) Omar Cocktail Lounge (4) The Alcove (5)The New Coffee Shop. Outstandingly gay and attractive

....Guests enjoy all club facilities, including swimming pool...perfect location at 11th and Baltimore



R. E. McEACHIN, Managing Director

KANSAS CITY

Direction-Southwest Hotels Incorporated-H. G. Manning-Founder

22 FLOORS OF MODERN COMFORT

\$2.50 WITH BATH FROM

Life in Buffalo. He is a native of Buffalo, is a graduate of the Aetna's home office school, and has been in life insurance since 1930.

Hobler Back on Job

Ellsworth Hobler has been released from the navy and is again assistant San Francisco manager of Occidental Life of California.

Cates Given New Duties

Walter G. Gastil, Los Angeles, southern California manager of Connecticut General Life, has appointed Harold S. Cates, formerly a successful personal producer and for the past year an assistant in the group department of the agency, assistant to Gilbert V. Davis, brokerage manager of the agency.

Miss Frances Ronnebaum, for 15 years cashier in the ordinary office of Prudential in San Francisco and at one time secretary to the late E. J. Wohlgemuth, president of the National Underwriter Co., has joined Newhouse & Sayre, general agents of Great-West Life. She will assist Manager John Fixa, who was formerly assistant manager of Prudential.

Frank E. Furstenberg, former field supervisor at the home office of American National of Galveston, has joined the Harold G. Gore agency of Lincoln National Life at Wichita.

Thomas A. Knill has been promoted to superintendent of St. Louis No. 3 district of Prudential. He started with Prudential in 1932 at Detroit.

NEW YORK

HOST TO WAR WOUNDED

Men wearing the Purple Heart now recuperating at the army hospitals, Halloran and Fort Totten, were guests of President T. I. Parkinson of Equitable Society at a luncheon, which was held under the auspices of the Town Hall to salute more than 50 stage, screen and radio personalities for their service to the war effort.

Miss Florence J. Graham, Equitable's leading "bondadier" in the fourth, fifth and sixth war loan drives served as Equitable's hostess.

MADURO C.L.U. SPEAKER

Denis B. Maduro will speak on tax problems of stock purchase agreements at the Feb. 20 luncheon meeting of the New York City C.L.U. He will limit his talk to half an hour to allow time for answering questions. Enrollments are still being accepted for the various C.L.U. review courses that are being given.

YOUNGMAN AGENCY DINNER

The Arthur V. Youngman agency of Mutual Benefit Life of New York marked its fifth anniversary and the company's centennial at a dinner attended by many of the agency's policyholders and by President John R. Hardin and a number of home office executives as well as by the entire agency force.

The speaker was John S. Thompson, vice-president and mathematician who spoke on "Security." He discussed the way that the concept of security has changed with the passage of time and also how it varies from one country to another. He emphasized that security in the long run depends on what one does for oneself and that it has as a basis a high level of productivity in a country's economy.

Other home office guests included M. W. Wilder, vice-president and treasurer; H. G. Kenagy, superintendent of agencies; B. C. Thurman, assistant superintendent of agencies; Dr. W. A. Reiter, medical director, and C. E. DeLong, manager of the New York premium service and collection office.

Mr. Youngman presented a plaque to R. R. Mellor as the "most valued associate" award; a desk set to J. H. Hanway as 1944 leader in production; a

desk lamp to H. B. Shontz as leader in lives; and a desk set to Mrs. J. Wesley Tillou for leading in the January contest for assistance in prospecting given by wives of agents to their husbands.

The Youngman agency has 27 full time agents and paid for \$7,355,600 of insurance in 1944. Several of the agents now in the armed services were guests at the dinner.

Lillian L. Joseph of Home Life, New York, has qualified to the quarter-million dollar round table group of which she is a life member. Mrs. Joseph is the leading woman agent of Home Life and is serving for the second term as president of the League of Life Insurance Women.

MANAGERS

Baker Elected President of Kansas City Managers

Glen S. Baker, manager of Prudential, has been elected president of the Kansas City Association of General Agents & Managers. Other officers are: W. Verne Wilkin, Union Central Life, vice-president and Marion F. Houston, Washington National, secretary-treasurer.

New directors are Gerard J. Smith, Phoenix Mutual Life, and W. J. Slack, Metropolitan Life. Holdover directors are J. H. Haas, Fidelity Mutual Life; T. A. Johnstone, Columbian National, and Arthur D. Lynn, Massachusetts Mutual, retiring president.

Honor O'Bannon in Buffalo

The Buffalo Life Managers Association held a luncheon honoring Jack O'Bannon, who has been named agency manager of the Connecticut Mutual in Buffalo.

Medical Problems Reviewed

Some of the problems of the medical departments of life companies under wartime conditions were explained to the San Francisco General Agents & Managers Association Monday by Dr. John W. Wear, Pacific Coast medical director of Aetna Life, who spoke on "Wartime Medical Life Underwriting." Closer cooperation between the producers and the medical departments is increasingly essential, he said. He outlined some of the situations which may result in delays in issuing policies or in declinations.

John E. Howard, special agent of the FBI in Milwaukee, addressed the Milwaukee Life Insurance Cashiers Association.

ASSOCIATIONS

Walker Heads Canada Agents

E. O. Walker of Regina, manager of London Life for Saskatchewan, was elected president of the Life Underwriters Association of Canada at the annual meeting in Toronto. H. O. Wright, Monarch Life, Saskatoon, past president, was named honorary president. John A. Witherspoon, Volunteer State Life, past president of the National Association of Life Underwriters, was elected honorary vice-president.

Push Rehabilitation Program

Hundreds of service men will come out of uniform after V-Day with some training as agents, thanks to the extensive rehabilitation program of the Canadian association. In conjunction with the Canadian Legion educational services, the association in sponsoring rehabilitation courses for members of the armed forces, already in operation, and with more than 1,000 service men

participating. According to Leslie Dunstall, executive secretary, efforts are being

made through Geneva to make the course available to prisoners of war and

to arrange an extensive overseas program for front-line personnel.

Other officers elected are:

Provincial vice-presidents—Prince Edward Island, F. W. Hyndman, Great-West Life, Charlottetown; Nova Scotia, J. D. Vair, Sun Life, Halifax; New Brunswick, F. W. Girvan, Dominion Life, Moncton; eastern Quebec, M. L. Nadeau, Travelers, Quebec City; western Quebec, J. A. Rouleau, Continental Life, Sherbrooke; northern Ontario, S. B. Simmonds, Continental Life, Sudbury; southwestern Ontario, W. E. Hamilton, Sun Life, Guelph; eastern Ontario, F. K. Williams, Prudential of America, Ottawa; Manitoba, J. H. Mooradian, Metropolitan Life, Winnipeg; Saskatchewan, W. E. Gray, Saskatchewan Life, Saskatoon; Alberta, L. A. Nickols, London Life, Edmonton; British Columbia, F. L. Mitchell, Dominion Life, Vancouver.

Chairman of the board, C. V. Earl, Sun Life, Toronto; honorary treasurer, J. C. Ross, Travelers, Toronto; honorary secretary, J. M. Tory, Sun Life, Toronto; registrar of the Institute of Chartered Life Underwriters, F. C. Hoy, Canada Life, Toronto; chairman executive council of the Institute of Chartered Life Underwriters, F. G. Taylor, Mutual Life of Canada, Toronto; chairman membership committee, G. H. Donaldson, London Life, Toronto.

Directors—P. V. Bond, Great-West Life; P. A. Bowen, Metropolitan Life; D. F. Connell, Dominion Life; A. E. Rundle,



E. O. WALKER

ing made through Geneva to make the course available to prisoners of war and



"Born and Raised"
IN
MODERN SAINT PAUL

The Minnesota Mutual Life Insurance Company was "born" in the modern City of Saint Paul back in 1880.

Saint Paul has made rapid strides since then and is especially proud of its new, modern buildings.

Having been "raised" in Saint Paul, the Minnesota Mutual Life Insurance Company has kept in tempo with the city --- with its modern "agency practices" and helps to agents.



The
**MINNESOTA MUTUAL
LIFE INSURANCE
COMPANY**

ST. PAUL 1, MINNESOTA

North American Life, and Ryrie Smith, Mutual Life of Canada, all of Toronto; H. C. Graham, Manufacturers Life, London; P. M. Monahan, Canada Life, Barrie, and J. H. Templin, Great-West Life, Hamilton.

Dallas—Agents were urged to take full advantage of social security sales opportunities by Hilbert Rust, vice-president R. & R. Service. He suggested basing the sales approach on the amount of income required by a widow until her youngest child reaches 18.

H. D. Webb, Lincoln National, was named a director.

New Haven, Conn.—Paul Hostetler, manager Retail Credit Company, outlined factors in supplying home offices with information necessary to underwrite a case intelligently. Special emphasis was placed upon factors which the agent himself can control to a degree in guaranteeing prompt and efficient service.

Charles K. Gordy, chairman education committee, outlined plans for a series of four weekly meetings in March covering current problems and opportunities.

Detroit—Lorraine Sinton, sales promotion manager of Paul W. Cook agency, Mutual Benefit Life, Chicago, will give an address Feb. 15. The custom of having one meeting a year addressed by a woman was established three years ago. The woman's division of the association selects a speaker. Beatrice Jones, Guardian Life, was the first speaker and Corrine Loomis, John Hancock Mutual, was the second.

Miss Sinton's subject will be "Prestige Keeps It Coming." She wrote an insurance book called "Building Prestige." Miss Sinton is a director of the Chicago association, a writer and a speaker.

Pittsburgh—A "stump the experts" program will be held Feb. 15. The panel of experts will include John E. Davis, Massachusetts Mutual; E. E. Enoch, Aetna Life; Adele Gumbert, State Mutual; Karl H. Kreder, Metropolitan Life, and Paul Meehling, Phoenix Mutual.

The judges will be A. H. Bennell, Mutual Life; F. J. Stevenson, Equitable Society, and Frank T. Rizzo, Prudential.

Montana—At a recent state conference it was decided to establish a Quarter Million Dollar Round Table. The first meeting will be held in conjunction

with a sales congress of the Montana association, which it is hoped can be held this spring.

Great Falls, Mont.—Dr. G. H. Vandebogart of Northern Montana College, Havre, spoke regarding possibility of holding a two-weeks refresher course for life insurance men at Havre some time in the late summer. The American College is expected to cooperate in providing instructors.

Milwaukee—Raymond Dolwick, assistant director of agencies of Northwestern Mutual Life, spoke Thursday on "Stepping Up Our Sales Power."

Parsons, Kan.—At the first regular monthly meeting President Fred A. Newberry, Metropolitan, presided.

The speaker was Harold Lunsford, Farmers & Bankers Life, Emporia, president of the state association. He was accompanied by V. E. Kauffman, Emporia, state secretary.

Jack Kerns, Northwestern Mutual, Pittsburg, talked on the benefit of association membership.

Walter J. Leonard of the war finance committee, Topeka, praised the life underwriters for their sale of war bonds.

Northern New Jersey—Raymond C. Johnson, assistant vice-president New York Life, will speak on "Maintaining Our Man Power" Feb. 15 in Newark.

Albany, Ga.—W. H. Holman was elected president of the newly organized association here. Roy Dial is vice-president; B. P. Atkins, secretary; I. H. Henry, treasurer.

Peoria, Ill.—Hermine Kuhn, Manhattan Life, New York, chairman of the Women's Quarter Million Dollar Round Table, will speak Feb. 15 on "Selling the Average Case."

Alton, Ill.—A membership charter will be presented at a banquet Feb. 15. The association was organized in November and approved by National association. Lynn S. Broadus, state president, plans to attend the meeting and extend greetings. Carl A. Parrish is president; Carl L. Ross, vice-president; Ray Tingley, secretary; E. R. Lamm, treasurer, and George J. Thomas, national committeeman.

Newport News, Va.—"Life Insurance and Your Responsibilities in 1945" was discussed by W. Stanley Teagle, manager of Metropolitan Life at Richmond, Va., at a meeting of the Peninsula association.

Supreme Court review after the Illinois Supreme Court dismissed the suit.

The Lincoln National Life appeal contesting Oklahoma's alleged discriminatory tax against foreign companies is not expected to be reached for argument in the court before March, the court having announced a recess from Feb. 12-26.

Cleary Superintendent of Cont. Cas. in Chicago

Edward V. Cleary, supervisor in the accident and health department of Continental Casualty at the New York metropolitan office, has been transferred to the Insurance Exchange branch office in Chicago as superintendent of the commercial accident and health department. He has had a great many years' experience in life and accident insurance selling, supervision and management.

He started with Travelers in New York City, doing counter and organization work in the life and accident department, after graduation from night school of New York University where he studied journalism and worked part-time on New York "Globe." He was connected with Travelers until 1928, helped to build a life and accident department for a new general agency of Travelers in New York City, then for a time was with the C. B. Knight general agency of Union Central Life in that city in organization and production work. Then he went with Mutual Life of New York as supervisor in a branch office and later was an office agent associated with Mutual Life for many years before joining Continental Casualty there in supervisory work.

The accident and health department in the Chicago branch is being built up by Resident Vice-president Henry Lustgarten. The post as superintendent has been vacant for several months.

N. Y. Medical Care Plans Make Competitive Moves

NEW YORK—Group Health Cooperative, competitor of the health insurance plan written by United Medical Service, sponsored by the medical societies, has put into effect a new program which provides full payment of medical bills for families up to \$3,000, compared to \$2,500 for United, both providing part payment for families in higher income brackets. Group Health also will provide coverage for out-of-hospital surgery and obstetrics, not covered by United. Group Health monthly premiums are 80 cents for an individual, \$1.60 for man and wife, and \$2 for family contracts, compared to 52 cents, \$1.12, and \$2, respectively, charged by United.

New policies will increase payments of physician's fees to at least United levels, and payments on bills not fully covered for physicians' services who have not signed up with the plan will be 80%, compared to United's 75%.

Negotiations have been going on for

Group Health to join Mayor LaGuardia's proposed Health Insurance Plan of Greater New York, some of whose objectives have been similar to those now put into effect by Group Health. The new policies have been approved by the New York department.

Group Health contracts are already in force on 10,000 employees of Radio Corporation of America, American Tobacco Company, Goldman Sachs & Co., Research Institute of America, Book of the Month Club, Benson & Hedges, and Bourjois, among others, all of those named paying premiums for their local employees and in some cases for their families as well.

C. A. Marlies, president of Group Health, criticizes the "doctors'" plan, stating that in two years of operation 43% of all claims paid under his plan have fallen into categories not covered by United Medical Service.

Health Insurance Question Not Whether But How

WASHINGTON—Reporting to the U. S. Chamber of Commerce directors on the recent health insurance conference here sponsored by the chamber, the latter's social security committee stated that "the problem seems to be not whether we are going to have health insurance but how."

"There seemed to be less enthusiasm for compulsory action than formerly was the case. This is due to the deepened understanding of the complexities of the problem: the relation between patient and the doctor, the patient and the administrative authority, the doctor and the administrative authority, etc. This again demonstrates the inestimable advantages of getting the facts, critically reviewing experience and bringing all the issues into the open before policy is adopted."

"The chamber, under the 1944 referendum, is on record in favor of health insurance but endorses voluntary, co-

Build YOUR OWN AGENCY, OR BOOST YOUR INCOME . . . Here's How:

The Wisconsin National helps you to success and security. It offers a new and attractive life agency plan with a group of select and salable policies—diversified policies—Life, Accident and Health.

Or, you can boost your present income. The Wisconsin National has the policies that will secure increased income for you through new business as well as renewals. Your commissions will be most liberal, supplemented by prompt claim service.

★ For contract and territory in Wisconsin, Illinois, Minnesota, Michigan or Indiana, address Agency Manager.

LIFE • ACCIDENT
• HEALTH •

WISCONSIN NATIONAL
LIFE INSURANCE COMPANY
OSHKOSH, WISCONSIN

ACCIDENT

B.A.R.E. Victor in Supreme Court

WASHINGTON—The U. S. Supreme Court Monday denied the petition for certiorari in No. 753, to review issues involved in *Miner vs. People of Illinois ex. rel. Benefit Association of Railway Employees*. The reply of Circuit Judge Miner of Chicago and Paul Willer Petersen in this case to the brief of B.A.R.E. opposing certiorari was filed with the court only Saturday. Petersen brought an action to remove B.A.R.E. officials and for other "relief" and sought

Is Life Insurance Selling a Profession?

A profession, in the sense of a calling or an occupation, is that in which one professes knowledge sufficient to advise and serve others. The agent who professes knowledge of life insurance sufficient to advise and serve others assumes a grave responsibility, not to be lightly nor unworthily taken.

Like many other good companies, The Life Insurance Company of Virginia provides educational facilities for agents and encourages that study which leads to proficiency in a life insurance career. Only after careful preparation may one safely profess himself capable of advising and serving those who seek to make their dependents financially secure through life insurance.

LIFE Insurance Company of VIRGINIA

Home Office
Richmond



Established
1871

"A STORY OF SECURITY"

This is the title carried by each of a series of presentation briefs in use by field men of Bankers Life. There is a brief showing (1) a model case illustrating each of the common needs for life insurance. They embody (2) a new sales approach developed and proven through study and field experience in our own organization. Bankers Life men are (3) making production records with them because they lead to larger sales with (4) a minimum of conversation in developing the interview. People are interested in "a story of security."



Bankers Life
INSURANCE COMPANY
OF NEBRASKA

operative action rather than compulsion at either the federal or the state level. Nevertheless, a number of states are likely to take compulsory action and, of course, Rhode Island already has a cash sickness benefit law."

OBSERVATIONS OF PARRAN

WASHINGTON—Social insurance "will contribute to the advancement of national health by spreading the costs of illness and by insuring to the wage earner some income in lieu of wages when he is ill," says Surgeon General Parran in the annual report of the public health service. "Social insurance in itself, however, no matter how complete, does not constitute a national health program. It is only a part of it and contributory to it just as a national policy for the improvement of housing or a national nutrition program is obviously in the interest of the nation's health."

The needs and public demands for medical service, says Dr. Parran, "might be met by federal grants-in-aid to states wishing to expand their public medical services." Use of such funds might be made to pay for physicians' services, in operating clinics, to ease the burden of general hospital costs, to defray cost of expensive diagnostic services, Dr. Parran suggests.

As early as 1915, his reports says, "insurance against sickness was being studied by 11 state commissions," but first efforts "did not gain public support." The report of the Committee on the Costs of Medical Care, organized in 1927, suggested among other things, according to the public health report, "group payment of the costs of medical care through insurance, taxation, or through both of these methods." However, the report says, no proposals were made to implement the program.

Flat Rate Hospital Plan

NEW YORK—New York Hospital has put into effect a flat rate plan under which patients pay a uniform daily price and receive the use of facilities normally billed as extras without reference to the nature of their illness. Introduced 13 years ago by University Hospital, Cleveland, and Evanston hospital in Illinois, the plan has spread, but New York Hospital is the first to adopt it in Manhattan.

Individual Enrollment Record

Hospital Care Corp. of Cincinnati, in a one week drive for individual enrollments, in cooperation with the Cincinnati "Post" obtained 1,500 coupon enrollments for Hamlet county which was the only county included in the drive. Four thousand persons were enrolled with an average of 2.5 persons per order.

Hospital Care Corp. recently added to its territory Brown, Adams, Highland and Clinton counties and now operates in 14 counties.

Dayton will be the county seat for the next drive for individual enrollments. The hospital service offered under the individual enrollment plan is the same as that offered to employ groups except that maternity coverage is eliminated from the individual policy.

POLICIES

N. W. Mutual Rates for Form Revised

Revised rates on Northwestern Mutual's retirement endowment contracts announced in the Jan. 5 issue of THE NATIONAL UNDERWRITER are given herewith. This policy continues to provide \$1,000 insurance or the cash value, if greater, in event of death prior to maturity.

Higher maturity values per \$1,000 of face amount to provide a monthly life

income of \$10 for 120 months certain will be required after April 10. The endowment at 55 maturity cash values will be \$1,916 male and \$2,110 female; endowment at 60, \$1,724 male, \$1,916 female; endowment at 65, \$1,543 male, \$1,724 female; endowment at 70, \$1,383 male, \$1,543 female. The new rates are:

Age	Male			Female		
	at 55	at 60	at 65	at 55	at 60	at 65
10	\$29.10	\$23.80	\$20.13	\$31.14	\$25.39	\$21.28
15	34.29	27.45	22.78	36.86	29.42	24.20
20	41.22	32.21	26.17	44.47	34.68	27.93
25	42.88	33.34	26.96	46.30	35.93	28.81
30	44.65	34.53	27.79	48.25	37.24	29.73
35	46.55	35.79	28.68	50.33	38.64	30.70
40	48.57	37.13	29.61	52.56	40.12	31.72
45	50.75	38.56	30.59	54.95	41.70	32.81
50	53.09	40.09	31.62	57.52	43.38	33.96
55	55.60	41.71	32.74	60.29	45.18	35.18
60	58.32	43.44	33.91	63.27	47.10	36.47
65	61.26	45.30	35.16	66.50	49.15	37.85
70	64.44	47.29	36.48	70.00	51.35	39.31
75	67.90	49.43	37.90	73.81	53.72	40.87
80	71.69	51.73	39.41	77.97	56.26	42.53
85	75.83	54.22	41.02	82.52	59.01	44.31
90	80.37	56.90	42.74	87.52	61.99	46.21
95	85.39	59.81	44.59	93.03	65.21	48.25
100	90.95	62.99	46.58	99.15	68.71	50.45
105	97.14	66.45	48.72	105.96	72.54	52.81
110	104.08	70.22	51.03	113.59	76.73	55.36
115	111.91	74.38	53.52	122.20	81.32	58.11
120	120.79	78.97	56.23	131.95	86.39	61.09
125	130.95	84.05	59.16	143.15	92.02	64.34
130	142.70	89.70	62.37	156.05	98.27	67.89
135	156.41	96.02	65.88	171.15	105.28	71.76
140	172.64	103.17	69.73	189.01	113.18	76.01
145	193.13	111.26	73.97	210.44	122.14	80.71
150	212.50	120.50	78.67	233.39	132.39	85.91
155	231.21	131.21	83.89	258.45	144.25	91.68
160	249.68	143.68	89.74	285.05	158.05	98.15
165	267.40	156.40	96.32	313.00	174.40	105.43
170	284.00	170.00	103.76	342.00	194.00	113.68
175	299.00	184.00	112.23	372.00	215.00	123.07
180	313.00	198.00	122.02	403.00	237.00	133.95
185	326.00	212.00	133.42	435.00	261.00	146.58
190	338.00	226.00	146.83	468.00	286.00	161.45
195	349.00	240.00	162.83	502.00	312.00	179.32

B.M.A. Reserve Put on 3% Basis

Business Men's Assurance has placed all new issue on 3% reserve basis, effective Feb. 1, bringing about a premium rate and non-forfeiture value change in all but the mortgage insurance plan. The return under single premium immediate annuities was unaffected.

The rate of interest guaranteed under settlement options has been cut from 3% to 2½%, in line with a great many companies.

Premium rates on six popular policies are:

Age	20 Pay.			Fam. Inc.			Life Inc.			5 Year Term		
	End. 85	End. 85	End. 65	End. 20	End. 65	End. 65	End. 20	End. 65	End. 65	End. 20	End. 65	End. 65
10	\$12.78	\$22.31	\$14.83	....	....	....	....	....	....	....	....	....
11	13.06	22.59	15.14	....	....	....	....	....	....	....	....	....
12	13.36	22.87	15.46	....	....	....	....	....	....	....	....	....
13	13.67	23.17	15.79	....	....	....	....	....	....	....	....	....
14	13.99	23.47	16.14	....	....	....	....	....	....	....	....	....
15	14.32	23.79	16.51	....	....	....	....	....	....	....	....	....
16	14.64	24.17	16.90	....	....	....	....	....	....	....	....	....
17	14.98	24.57	17.30	....	....	....	....	....	....	....	....	....
18	15.33	24.97	17.73	....	....	....	....	....	....	....	....	....
19	15.70	25.39	18.18	....	....	....	....	....	....	....	....	....
20	16.08	25.83	18.65	4.02	22.52	8.15	....	....	....	....	....	....
21	16.47	26.27	19.15	4.14	23.35	8.17	....	....	....	....	....	....
22	16.88	26.72	19.67	4.28	24.22	8.20	....	....	....	....	....	....
23	17.31	27.19	20.22	4.43	25.14	8.22	....	....	....	....	....	....
24	17.76	27.67	20.81	4.58	26.12	8.25	....	....	....	....	....	....
25	18.23	28.17	21.43	4.75	27.16	8.29	....	....	....	....	....	....
26	18.73	28.70	22.14	4.89	28.24	8.35	....	....	....	....	....	....
27	19.25	29.26	22.89	5.05	29.36	8.42	....	....	....	....	....	....
28	19.79	29.83	23.69	5.23	30.52	8.49	....	....	....	....	....	....
29	20.38	30.42	24.54	5.43	31.73	8.57	....	....	....	....	....	....
30	20.99	31.04	25.44	5.64	33.01	8.66	....	....	....	....	....	....
31	21.64	31.74	26.41	5.88	34.39	8.76	....	....	....	....	....	....
32	22.33	32.47	27.44	6.15	35.85	8.87	....	....	....	....	....	....
33	23.05	33.23	28.54	6.45	37.42	9.00	....	....	....	....	....	....
34	23.82	34.02	29.73	6.77	39.11	9.16	....	....	....	....	....	....
35	24.63	34.84	31.00	7.13	40.91	9.35	....	....	....	....	....	....
36	25.45	35.67	32.32	7.58	42.85	9.57	....	....	....	....	....	....
37	26.32	36.54	33.74	8.06	44.93	9.82	....	....	....	....	....	....
38	27.25	37.45	35.28	8.60	47.19	10.09	....	....	....	....	....	....
39	28.22	38.40	37.00	9.18	49.63	10.39	....	....	....	....	....	....
40	29.26	39.40	38.90	9.80	52.27	10.74	....	....	....	....	....	....
41	30.34	40.41	40.88	10.49	55.08	11.16	....	....	....	....	....	....
42	31.46	41.43	43.04	11.24	58.16	11.66	....	....	....	....	....	....
43	32.65	42.46	45.41	12.05	61.53	12.25	....	....	....	....	....	....
44	33.93	43.52	48.00	12.95	65.23	12.91	....	....	....	....	....	....
45	35.29	44.63	50.85	13.92	69.30	13.63	....	....	....	....	....	....
46	36.69	45.83	54.07	14.97	73.78	14.39	....	....	....	....	....	....
47	38.14	47.10	57.65	16.13	78.78	15.24	....	....	....	....	....	....
48	39.71	48.45	61.65	17.38	84.38	16.22	....	....	....	....	....	....
49	41.37	49.89	66.15	18.75	90.68	17.32	....	....	....	....	....	....
50	43.15	51.41	71.23	20.24	97.81	18.55	....	....	....	....	....	....
51	45.03	52.95	76.52	....	105.90	19.88	....	....	....	....	....	....
52	47.03	54.59	82.60	....	115.24	21.31	....	....	....	....	....	....
53	49.17	56.34	89.65	....	126.12	22.86	....	....	....	....	....	....
54	51.44	58.22	97.94	....	138.94	24.53	....	....	....	....	....	....
55	53.88	60.23	107.83	....	154.31	26.35	....	....	....	....	....	....
56	56.41	62.28	....	....	....	28.29	....	....	....	....	....	....
57	59.12	64.48	....	....	....	30.39	....	....	....	....	....	....
58	62.01	66.85	....	....	....	32.71	....	....	....	....	....	....
59	65.11	69.41	....	....	....	35.32	....	....	....	....	....	....
60	68.43	72.16	....	....	....	38.31	....	....	....	....	....	....
61	71.94	74.98	....	....	....	....	....	....	....	....	....	....
62	75.72	78.93	....	....	....	....	....	....	....	....	....	....
63	79.77	81.33	....	....	....	....	....	....	....	....	....	....
64	84.14	84.91	....	....	....	....	....	....	....	....	....	....
65	88.77	....	....	....	....	....	....	....	....	....	....	....

Manhattan Offers Single Premium Deferred Annuity

Manhattan Life is now offering single premium deferred annuities to commence at age 65. There is a life annuity with no death benefit either before or after maturity. Then there is a cash refund plan, the death benefit prior to maturity being the amount of the single premium, and after maturity being the difference between payments received and amount of single premium.

The single premium, at representative ages, for \$10 monthly life annuity is:

Issue Age	MALES		FEMALES	
	No Refund	Cash Refund	No Refund	Cash Refund
35	\$ 537.62	\$ 675.08	\$ 692.36	\$ 815.97
40	618.19	794.40	792.12	949.94
45	716.19	940.69	910.86	1,111.15
50	838.87	1,122.36	1,055.26	1,307.42
55	998.40	1,351.99	1,286.00	1,549.80
60	1,216.41	1,649.65	1,471.07	1,855.72
64	1,459.16	1,962.45	1,718.85	2,167.93

Acacia Reduces Age Limits

Acacia Mutual has reduced the minimum age acceptable from five to date of birth on four plans: 20 payment life, 20 year endowment, endowment at age 65 and endowment at age 17. This latter form is intended primarily for educational purposes and is written through age six. Payor benefit may be added to

juvenile insurance, ages 0 through 14. These policies may be written non-medically for a maximum of \$5,000.

Retail Credit Executives Are Promoted

Two executives of Retail Credit Company were promoted by directors. J. C. Malone, vice-president and general manager, was elected executive vice-president, and P. C. Upshaw, associate operating manager, was elected vice-president.

Mr. Malone joined Retail Credit in 1905, for a number of years was engaged in field work in managerial and executive positions, and in 1920 returned to Atlanta to assist the president. He was elected junior vice-president in 1923, vice-president in 1925, and vice-president and general manager in 1939.

Mr. Upshaw, a graduate of University of Georgia, where he taught for a while, went with Retail Credit in 1924. Until 1937 he was stationed in Atlanta and in 1933 he was appointed assistant vice-president. He became division manager in 1937 with headquarters in Cincinnati and in 1940 transferred to Boston in the same capacity. In 1943 he returned to Atlanta as associate operating manager. Both men are Georgians.

PEOPLE ARE WAITING TO HEAR THIS

MANY GOOD FOLKS still haven't learned of the Family Income idea.

Many others don't know that *the Occidental way* is to add the Family Income feature as a rider, which may be attached to almost all Life, Endowment and Term policies.

House Group Votes for Outright Anti-Trust Exemption

(CONTINUED FROM PAGE 1)

O'Mahoney and other Senators and Congressmen.

Mr. Jewett says his group prefers the bill as passed by the Senate to the House subcommittee bill, regarding elimination of the Ferguson amendment as recommended by the subcommittee as an invitation to "run wild" without regard to the anti-trust laws.

He fears there may be tendency under the bill to invite monopoly or the requirement on the part of the states to force companies into rating bureaus and too much uniformity. He prefers a maximum of competition consistent with sound operation, emphasizing that his companies' practices and rates are subject to state regulation, without being required to join bureaus.

Hopes for Declaration

Jewett, it is understood, hopes for a declaration in the House committee report that the bill is not intended to force bureau membership and rate agreements, since it is believed to be impracticable to include a provision to that effect in the text of the bill itself.

However, Walter is so satisfied with the situation that he is reported planning to propose consideration of the bill by unanimous consent of the House.

It is indicated that the Department of Justice will take an official position, if asked, on the situation as regards S.340 and House subcommittee amendments. Officials meanwhile make no secret of their opposition to those amendments.

Officials regarded S.340 as it went to the House as a fairly reasonable approach to the problems presented. The expressed purpose of the moratorium in the Senate bill, to enable consideration of legislation, made it clear that in the effort to protect state taxation and regulation, there was no intent to supersede the anti-trust laws, according to an official viewpoint.

Now, however, it is said there appears to be a "fairly definite implication" in the House subcommittee's action, that they are aiming at the anti-trust laws. That seems to be the sense of the subcommittee, it is said. They are regarded as trying to retrieve as much as they can of the old Walter bill for complete anti-trust exemption, in the present measure.

That is a mistake, in the opinion expressed in official quarters, because the industry has agreed upon the compromise Senate bill as satisfactory. The subcommittee is regarded in these quarters as telling the industry it does not know what it wants and preferring to give it something different. Officials say they believe a mistake is being made from the standpoint of the industry.

Removes the Guts

The subcommittee is regarded by administration people as having taken away all the guts of the bill. They are not telling the states what type of legislation they should enact to meet the views of Congress and the courts.

It is understood certain industry elements have expressed the fear, in conference with administration representatives, that the result may be to compel the states to "operate in a vacuum" and pass most stringent laws.

Administration comment on the subcommittee action in eliminating from 2(b) the amendment excluding the anti-trust laws from acts of Congress that could not be construed as invalidating, impairing or superseding state laws for taxing and regulating insurance, is that there could be no conflict between the anti-trust laws and state laws with respect to taxation and licensing.

Section 4(a) amendment by the subcommittee eliminating the stated purpose of the moratorium is vigorously opposed in administration circles. There, it is pointed out, the state commissioners and the insurance interests agreed in the compromise bill to the statement of purpose and that June, 1947, would give time enough to make adjustments and pass legislation to meet conditions arising out of the S.E.U.A. decision. The industry is represented as having been satisfied with that Sherman act moratorium deadline, but the subcommittee extends the time to January, 1948. Why?, ask administration people.

They voice opposition to subcommittee action in striking out of section 4(b) the O'Mahoney amendment inserting the words "agreement or" referring to the prohibition against boycott, intimidation, coercion. From the government standpoint, it would be futile to apply this non-exemption from the Sherman act to an "act" of boycott etc., but not to an "agreement" of boycott.

Strained Construction

To an industry-source fear that inclusion of "agreement" under this non-exemption might mean any kind of an agreement, besides one of boycott, etc., administration reaction is that that is strained construction of the language.

Administration people renew former statements they are opposed to general suspension of the anti-trust laws, which is what they fear the House subcommittee bill might tend to accomplish. An official said the subcommittee was trying to remove every inference that the anti-trust laws would apply to insurance.

They should expect a fight on their hands, it was added.

If the bill should become law in its House committee form—which administration people will not admit, because they predict it would be vetoed—they say the states may find they did not get what they expected. From the public relations standpoint, such a bill will not help the industry, in official opinion, and there is no reason for raising the fear or belief in the public mind that insurance is trying to get out from under the anti-trust laws. It is predicted that the house bill will arouse antagonisms that may seriously affect the industry.

It is understood that a bill recently offered in the Montana legislature has

been called to the attention of administration Senators and Attorney General Biddle.

Howard L. Volgenau, manager U. S. Chamber of Commerce department of governmental affairs, in a special report on the insurance legislative situation, says if the House passes the bill as recommended by the Walter subcommittee, "the bill is likely to be thrown into conference for compromise."

"This procedure will give the insurance business a chance to secure a more liberal bill," it is added, "since the bill approved by the judiciary subcommittee is more favorable to that industry than the Senate-passed version."

"Failure to enact federal legislation will cast doubt upon the validity of the premium tax laws on a large number of states on the ground that such laws are discriminatory," says the report.

Marine Exemption

The House amendment with reference to the marine insurance act is regarded as important to that segment of the industry, which otherwise might possibly have been disturbed, it was feared, as a result of some court ruling.

House subcommittee members took the view that it would be unwise for Congress to pass what is referred to as "qualified" legislation. Rep. Gwynne, Iowa, who sat with the subcommittee, thought that without striking out the statement of purpose for the moratorium, Congress would be telling the states what to do, and that Congress should not undertake to instruct the states to legislate. Subcommittee members thought the thing to do is provide for a moratorium and if the states do not care to take advantage of it by legislating, then the laws concerned would apply at the end of the moratorium.

Some industry observers believe that the House committee has "messed up" the situation. While the industry and commissioners have been represented as wanting federal legislation by Feb. 1, it was said to be doubtful now whether legislation would be completed here by March 1.

Attorney general Biddle gets another inning before Congress on insurance legislation, the House judiciary committee having decided Tuesday to hear him on Thursday. He was expected to criticize the pending bill, particularly as to House subcommittee amendments.

However, Chairman H. Sumners forecast a favorable recommendation by his committee on Thursday. Sumners told the story of a Texas justice of the peace who announced he would render decision a week later, when he would "find for the plaintiff."

Some committeemen were understood not desirous of hearing Biddle, on the ground he has been heard several times on insurance legislation. This time, however, he wanted to discuss new amendments to the bill.

Committee members expressed no doubt the Walter subcommittee amendments would be sustained by the full committee, if indeed, the latter did not go further in the direction of the all-out state's rights bill of last Congress. Several committeemen stated in meeting they preferred that measure to the new Senate-Walter-subcommittee bill.

Walter's purpose in introducing the subcommittee-amended proposal as a new measure, parliamentarians say, is designed to facilitate House committee, House and conference committee action. It has the advantage of being a "clean" bill instead of one muddled with amendments.

When the House considers it, just before final passage it is expected a motion will be made to combine the House bill and 1.340 by retaining the Senate number, striking out all the body of S.340 and substituting text of the new House bill. The texts of both measures will then go to conference, unless the Senate agrees to the House bill and the conferees, with the language of both measures before them, will have greater

leeway in the adjustment of differences and writing the ultimate bill.

O'Mahoney takes the reported view that the situation is being "balled up" in the House; that the latter's committee is "ignoring" the anti-trust laws. Fear is reported expressed by a representative of one of the groups agreeing to the compromise bill that the impression may be given in the Senate that there has been a deliberate attempt by the industry to fool Congress.

Four Life Insurance Bills Progress in Arkansas

LITTLE ROCK—The Arkansas senate insurance committee has reported to pass S.B. 130 authorizing domestic companies to loan up to 75% of the value on real estate, as savings and loan and other lending institutions now are permitted to do. The present life company limit is 50%.

S. B. 74 defines insurable interest after the New York law and allegedly is aimed at certain "dual pay endorsement" policies issued in Arkansas. Contracts in force are not affected.

House Bill 208 would authorize school districts to provide group life insurance for teachers by paying up to 50% of the premium, if the cost to the district per month does not exceed 60 cents per thousand and the insurance does not exceed \$2,000 per employee. Some districts already have such group plans in force, although the legality of their so doing is questionable at the present time.

The house insurance committee has recommended to pass a bill repealing an old section of the law relating to assessment life, health and accident companies which holds the statements in applications as warranties.

Women Workers Must Now Go Through Federal Agency

As recently predicted, the War Manpower Commission has ordered all women workers in critical areas, class 1 and 2, to secure permission of the United States Employment Service before changing jobs, either in essential or non-essential industry. Beginning Feb. 6, certificates of availability given employers by employees were invalidated, and only the U.S.E.S. now is permitted to issue such certificates. Otherwise the employer loses the right to new workers.

The order does not affect beginners, according to Guy Ferguson of Ferguson Personnel, Chicago. He suggested that employers may have to turn more to the supply of part time workers on the market for additional workers.

The War Manpower Commission also has ordered the 10% reduction in employees of non-essential businesses in the Chicago area, originally scheduled to be completed by March 15, to be completed by Feb. 15.

Few Veterans Into Insurance

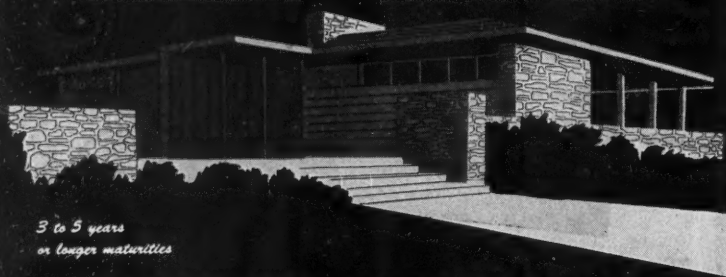
Of 77,720 returned veterans placed in jobs in December, 319 went into finance, insurance and real estate, according to the War Manpower Commission. Of the total number, 11,388 were placements of veterans with disabilities. Total placements of veterans in 1944 were 806,139.

Extend Red Cross Group Cover

The American Red Cross is understood to be liberalizing its group insurance for its officers and employees operating in foreign fields and its additional protection for families. Red Cross has group life coverage with Metropolitan Life for more than 7,500 personnel abroad and sickness and accident coverage with Travelers for such personnel.

While the Red Cross says details remain to be clarified, it is reported group life is being increased from \$2,000 to \$3,000 and sick and accident maximum benefit payments from 100 weeks to 150 weeks.

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LEGAL RESERVE FRATERALS

Fidelity Managers in Conference

"Prestige Building" was the theme of the two-day annual sales conference attended by 35 district managers and state supervisors of Fidelity Life in Clinton, Ia. Thomas O. Hertzberg, sales manager, presided, assisted by the field staff from the home office at Fulton, Ill., which is directly across the Mississippi river.

Three important 1945 markets—juveniles, women, and farmers, were discussed, and a number of new sales aids were introduced. Four women, Ida Cauty, Illinois district manager; Mabel Turk, Illinois; Lula Foster, Illinois; and Alice Sawvell, Wisconsin, who secured a combined total of \$1,008,875 new life insurance in 1944, took part. Production Club members were honored at the meeting and presented with merchandise awards. Mr. Hertzberg pointed out that earnings of the sales force as a whole were substantially increased in 1944 over 1943. Members of the President's Club showed a 24% increase in income for the year; Century Club 11%; Fifty Club 20%. The 20 leading special agents had an over-all increase in income of 32%.

Leaders Win Honors

Special recognition was given to District Manager Cauty for greatest written volume; to District Manager Foster for the best persistency record, and to District Manager W. D. Nichols of Kansas for highest average-sized policy. Five district managers qualified for their 95th week in the App-A-Week Club in the week in which the conference was held and won \$50 each for a suit or wardrobe.

President Walter C. Below reported the society paid 34 death claims on war casualties in 1944. The society made substantial gains. He spoke especially of the fine production record and the high persistency of business.

Ralph Nichols, home office field supervisor, discussed social security through fraternal life insurance.

J. Ray Fialka, Iowa supervisor, discussed methods of approach in selling juveniles, women, and farmers in an agricultural state. The agent must take part in farmers' social affairs to gain confidence and friendship. L. Louise Hubbard, home office juvenile supervisor, reported on the juvenile superintendents conference held in Fulton the previous week and told of the new juvenile sales program.

There was a panel on settlement options with Mr. Hertzberg as leader. R. A. Dudderar, home office field supervisor, spoke on payor benefit in juvenile life insurance, saying its use would improve persistency of the business as it protects the premium.

New sales aids including a hospital folder, "four-way" protection and pros-

pectus form and retirement income folder were introduced by Harold Allen, publicity director.

At a banquet production awards were presented and special awards in the successful "Build a Bridge with Below" campaign which wound up 1944 with a record December. The second afternoon was devoted to individual conferences with supervisors and home office department heads.

Schwartz Is Elected Head of Artisans Order

William A. Schwartz, Sr., inspector and superintendent of Artisans Order of Mutual Protection, Philadelphia, was elected master artisan and head of the society at the 73rd assembly in that city. John H. H. Morrow was named superintendent and Ervin H. Stradtman inspector. Oscar A. Kottler was re-elected recorder and Robert G. Hoag cashier.

Frederick Anné was elected a director and C. W. McConnell, J. B. Jackson and Harry Irwin re-elected directors for three-year terms.

Master Artisan Schwartz succeeds J. Jack Weiss, who installed the new officers, Commissioner Neel of Pennsylvania addressed the banquet.

Reports showed membership totaled 26,376 adults and 6,049 juniors. There is \$8,200,174 in death benefit fund and \$195,854 in contingent funds of subordinate lodges. There is \$82,187 in the contingent fund and contingent reserve fund. It was reported more than 58% of all death claims last year were paid from interest earnings alone.

May 20-26 Is Designated as Fraternal Week

The week of May 20-26 has been proclaimed as Fraternal Week by President Farrar Newberry of the National Fraternal Congress. Mr. Newberry, who is president of Woodmen of the World, Omaha, urged that national officers of societies holding membership in the congress urge their local lodges and field workers to promote suitable programs, meetings and other activities, and especially the program being prepared by the N. F. C. committee on Fraternal Week.

Indiana Liberalization Move

A bill has been introduced in the Indiana house to bring the investment provision in the fraternal code in line with that applying to old line life companies. It also revises sections concerning actuarial valuations, and authorizes fraternal to insure the lives of children. The bill went to the committee on insurance. Recently the law regulating investment practices of old line companies was liberalized. The new bill

would extend the same privileges to fraternal.

Manager J. A. Doubles Dies

James A. Doubles of Greensboro, N. C., state manager there for Modern Woodmen, died recently at the age of 55 following a short illness. He was president of the state congresses section of the National Fraternal Congress. Mr. Doubles was born at Bay City, Mich., and became a district manager of Modern Woodmen in Virginia in 1911.

Lutheran Brotherhood Record

Lutheran Brotherhood in its new statement reports assets \$20,877,515 as compared with \$17,878,949. Surplus is \$1,880,453, an increase of better than \$100,000. Life insurance in force reached \$118,500,521, an increase of \$17,385,067. The net rate of interest earned was 3.95, actual to expected mortality 39.16%, death claims \$352,167. It paid to living policyholders \$652,134.

Beneficiary Change Bill in Tenn.

NASHVILLE—A bill introduced in the Tennessee legislature would amend fraternal regulations to permit the insured to change beneficiary of his policy.

California Bill Troublesome

Fraternal counsel and executives are concerned about California assembly bill 489 which was filed just a few days ago that would require that fraternal use at least 50% of the money they collect for benevolent or charitable purposes. The bill was introduced by Debs.

Twelve Win F.I.C. Designation

The Fraternal Field Managers Association announced that the following field representatives have won the F.I.C. designation: W. H. Graeger, Aid Association for Lutherans; John Berenbeim, state manager of Colorado-Wyoming; and William C. Gorey, district manager,

Portland, Me., both of Maccabees; J. J. Leach, Modern Woodmen of America; Otto Arndt, L. A. Estes, F. B. Fleming, H. E. Gordon, M. E. Kilpatrick, S. B. Marsh, J. M. Roden and W. H. Schmidt, all of Woodmen of the World, Omaha.

There are now 251 who have secured the designation.

Vapor Same as Gas in Double Indemnity Clause

The provision in the double indemnity clause excepting coverage for death caused by inhaling a gas prevents recovery for death by acute nephritis caused by accidentally inhaling the poisonous fumes of carbon tetrachloride continually used by the assured in compounding a shoe cleaning preparation. This was the decision of the Massachusetts supreme judicial court in two cases, one favoring New England Mutual and the other Prudential.

James J. McHugh had a \$5,000 policy in New England and one for the same amount in Prudential both of which had the double indemnity provision.

There was evidence that the carbon tetrachloride was in a liquid form and that in scientific terminology its fumes were more properly described as a vapor than as a gas.

The court said that under neither policy was it important that the fumes were inhaled accidentally.

The word "gas" is to be construed as it is understood by ordinary men and the dictionary definitions show no clear line of demarcation between gas and vapor and neither is any such line recognized in common speech.

J. B. O'Hare and W. W. Brooks represented the beneficiary; V. V. R. Booth was attorney for New England Mutual and H. W. Corbett, C. T. Cottrell were counsel for Prudential.

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SALES IDEAS OF THE WEEK

Problems of Prospect Should Be First Concern of Agent

NEW YORK—The successful agent constantly widens his sphere of influence, increases his volume and believes he is in the finest business in the world. W. P. Worthington, vice-president Home Life, New York, told the New York Life Underwriters Association educational course. In determining a common denominator for the successful man, there must be three outstanding characteristics, he said, conviction, sincerity, and enthusiasm.

The concern of the agent, Mr. Worthington said, should be the problems the prospect can solve with life insurance, rather than the prospects he can sell. Such an attitude gives the agent a feeling of importance and a sense of confidence, rather than looking upon prospects as a source of commissions.

The question of net cost is not the important thing in life insurance selling. No doctor has a standard prescription to fit all cases. The man who dies owning the highest cost life insurance contract is better off than the man who dies with the lowest cost proposal in his desk.

Plan Must Fit Individual

The agent should adopt a system of planning based on his own individual situation. Working by appointment is not only efficient, but it is the enjoyable thing to do. Agents should keep reports for the box score to find their batting average but records and plans have got to mean something. If there is a definite procedure to work on, planning is enjoyable. An agent merely changes his parking place if he leaves the office without knowing where he is going.

Conviction, he said, is what a man thinks. Before a man comes into the business Home Life finds out the amount of insurance he owns. Few men have failed in the business who owned a substantial amount before they entered it. If the agent has "religion," he gets more interviews.

People immediately accept the man they feel is sincere. People recognize sincerity; it is something that can't be told. Enthusiasm naturally follows conviction and sincerity. It is not necessary to have an effervescent personality to be enthusiastic, Mr. Worthington observed.

An agent doesn't become successful or a failure overnight, he said; both are the accumulation of small unimportant things. An agent can fail quickly in the business only "by dipping his hand into the till."

Practical Application Told

Discussing the practical application of the principles enunciated by Mr. Worthington, Jack Garfunkel, Huber-Oshin agency Home Life, New York, declared he sees only those people who want to see him and then by appointment only. Prestige, built by hard work, earned through a desire to do a thorough job for the client, whether or not he is in the market for life insurance, enabled him to reach this happy stage, he said. The possibility of a sale does not concern him because if a man's affairs are placed in order, he will buy if a need is disclosed and there is ability to pay, or he will be pleased to refer others to the agent. One out of three persons whose plans he has prepared will eventually buy life insurance through him, he stated.

There are six phases to Mr. Garfunkel's operations: prospecting for new clients; pre-approach and arranging an appointment for the initial interview; information taking interview called the "confidential" and obtaining policies; solution and medical appointment and procuring of payment, or delivery interview and securing of payment; return of policies and presentation of the

property arrangement book; finally, return to prospecting.

Leads are placed on the mailing list and the initial piece reads: "Through the courtesy of Mr. Center of Influence." A new prospect is mailed several back copies of the regular monthly piece and after receiving several pieces, he should be familiar with the name. A letter is then written describing the nature of the service briefly and he is informed the agent intends to phone in a few days for an appointment. A brochure is sent along with photostatic reproductions of letters of appreciation. The name of the center is mentioned, that he has benefited from the service, and that he suggested the name. A copy of the letter is sent to the center, with a note asking him to phone the prospect. Invariably he does, and the appointment with the prospect is usually obtained. Each month's mailings are prepared a month in advance and several pieces are sent out each week. If Mr. Garfunkel can't obtain the policies when he gets the information needed from the prospect, he does not proceed with the case. A letter is sent the day following this interview expressing thanks for the opportunity to be of service and confirming the next appointment.

Completely Rehearsed

The solution interview is completely rehearsed beforehand. He tries to obtain from that interview an agreement that the solution solves a pressing problem or is at least a step. This means a medical appointment. Sometimes he receives the initial premium at the time the examination is arranged. Usually, however, the premium is obtained at the time the prospect commits himself as to the arrangement of proceeds. When the settlement agreement papers have been obtained from the companies and signed by the client, the policies are delivered with the property arrangement book, and the cycle begins again.

Through proper planning, he said, mental confusion is eliminated, resulting in self-confidence and a high proportion of successful interviews.

Fear Loss of Correlation in Chalk Line Laws

(CONTINUED FROM PAGE 1)

regulation which would of course supplant good state regulation and bad state regulation alike.

The insurance companies have stuck by state supervision very loyally but if they are going to be overburdened by the multiple burden of 49 different regulatory systems, this burden cannot help showing up in an added cost of doing business which of course means an added cost to the insuring public. If it ever becomes apparent that insurance is costing the buyer substantially more because it is regulated by 49 jurisdictions instead of one there will be a movement for federal supervision of such proportions that it will matter little which side of the argument the insurance business espouses.

No one likes to see retrogression but it is conceivable that in the interest of nationwide uniformity in regulation it may be necessary for some of the states with the best type of regulation to make some concessions in their demands which they would not have made in the days when regulation of insurance was the sole prerogative of the state. This need not mean that the general level of state regulation must be reduced to that of the state with the poorest regulation

but it seems obvious that no state can continue to regulate as if it were the only one to be considered and as if the effect of burdening companies doing an interstate insurance business were a matter of little importance.

What will have to be realized is that before the S.E.U.A. decision the very unevenness of state supervision was one of the things that made it possible for companies to live under it without being overburdened with regulatory demands. If the states with strict regulatory laws and regulations caused the companies a good deal of extra work, it did not matter too much because there were so many states in which the demands were relatively simple or were patterned closely after one of the strict states.

If every state gets the idea that it must regulate strictly in order to prove that it is on the job and fails to appreciate the vital necessity of coordinating its regulation into a nationwide plan with the greatest possible degree of uniformity the effect on the future of state supervision will be much worse than if the states failed in some respects to measure up to the level of supervision that, on purely idealistic grounds they might like to maintain.

IN U. S. WAR SERVICE

E. C. D. Danforth, Jr., formerly district agent of Mutual Benefit Life at Augusta, Ga., and now a colonel in the army, stationed in Washington, D. C., was among those nominated for brigadier-general.

Frank W. Bland, Jr., son of the Pacific Coast manager of THE NATIONAL UNDERWRITER, will graduate from the navy school at Fort Schuyler, N. Y., March 6. He will be commissioned an ensign and is expected to be assigned to a P. T. boat.

John F. Johns, eastern superintendent of agencies for Reliance Life, who has been in charge of WAC recruiting activities nationally, has been promoted to colonel in the army. He was recently assigned also to accelerating the recruiting of army nurses. He entered the army in 1942 as a major in the adjutant general's department.

RECORDS

Reliance Life—New life insurance paid for in 1944 totaled \$70,048,985, an increase of 17.2% over 1943 and the largest amount sold in any year since 1930. Life insurance in force reached a new high of \$638,021,089. Payments to policyholders and beneficiaries last year totaled \$9,683,122.

Bankers National Life—Paid-for business in January was 50% greater than January a year ago.

Equitable Life of Iowa—January paid total life insurance was \$4,813,260, a gain of \$1,280,220 or 36.6% over January, 1944. The gain in insurance in force was \$3,137,400. This is the largest January insurance in force gain since 1925.

Parkinson Is Expected to Get Ill. Appointment

Inasmuch as R. Y. Rowe, outgoing secretary of State of Illinois, has been appointed to a place on the Illinois state budgetary commission it is now believed that Nellis P. Parkinson, acting insurance director, will be confirmed by Governor Green as insurance director. Mr. Rowe had been prominently mentioned as a possibility for appointment as insurance director although word had gotten round that he did not desire that appointment. Among those close to the Springfield scene the belief now prevails that Mr. Parkinson will be named. The only other serious contender at this stage is said to be M. E. Holohan, chief deputy in the department.

There is a report that the appointment may not be made until the legislature has adjourned.

**MORE THAN A BILLION AND
A QUARTER OF
LIFE INSURANCE IN FORCE**

During 1944, enjoyed
a gain in life insurance
in force amounting to
\$132,000,000.

This result for the year
brought the total life
insurance in force in
our Company on De-
cember 31 to

\$1,261,000,000.00.



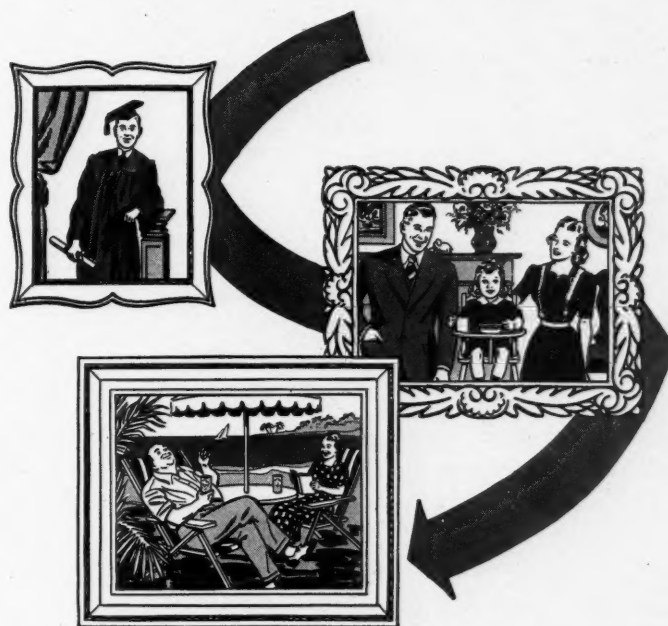
The
**NATIONAL LIFE
AND ACCIDENT
Insurance Company, Inc.**



HOME OFFICE
NASHVILLE
NATIONAL BLDG.
TENNESSEE

**A streamlined
CHANGE DIVISION**

*Keeps U.C.'s flexible policies
in step with insurance needs*



Policyholders' needs change constantly. Responsibilities of wife and family alter in the normal course of every man's life. That is why Union Central provides a flexible policy . . . one which is easily converted to meet these changing conditions. And that's why Union Central provides a *streamlined* Change Division. This efficient department helps to make U. C. an agents' company by performing necessary policy changes quickly.

**THE UNION CENTRAL LIFE
INSURANCE COMPANY**

CINCINNATI, OHIO

(Over \$475,000,000 in assets)

35TH ANNUAL STATEMENT

THE OHIO NATIONAL LIFE INSURANCE COMPANY

DECEMBER 31, 1944

RESOURCES

Cash	(1.01%)	\$ 730,508.62
Available for immediate payment of claims or other cash demands.		
Bonds	(46.10%)	33,417,389.97
Governments		\$19,308,815.78
States, Territories and Possessions		1,090,774.38
Municipals		9,736,286.71
Railroads		1,622,148.92
Public Utilities		1,186,508.17
Industrials and Miscellaneous...		472,856.01
Mortgage Loans	(39.92%)	28,934,557.03
First mortgages on improved properties.		
Policy Loans and Liens.....	(8.21%)	5,952,222.52
This amount loaned to policyholders on their policies.		
Home Office	(.56%)	402,800.21
Real Estate Sold on Contract.....	(.69%)	496,796.28
This amount of property sold on monthly payment plan.		
Other Real Estate.....	(.80%)	582,601.74
Due and Accrued Interest.....	(.66%)	478,638.75
Due and Deferred Premiums and Other Assets	(2.05%)	1,488,175.81
Total Assets	(100.00%)	\$72,483,690.93

LIABILITIES

Policy Reserve	\$62,207,340.00
The amount of the Legal Reserve required by law to assure that policy obligations will be promptly and fully met.	
Policy Funds	4,420,164.36
This amount has been left on deposit with the Company by policyholders and beneficiaries.	
Policy Claims	389,246.63
This amount is for payment of policy claims incurred on which final papers had not been received by December 31, 1944.	
Reserve for Taxes.....	274,510.29
Interest and Premiums Paid in Advance.....	732,039.99
Dividends to Policyholders.....	368,063.11
Dividends on Participating policies payable to December 31, 1945.	
All Other Liabilities.....	368,691.16
Total Liabilities	\$68,760,055.54
EXCESS PROTECTION FOR POLICYHOLDERS—	
Capital	\$ 828,580.00
Special Reserve for Fluctuations	795,055.39
Unassigned Surplus	2,100,000.00
Total	\$72,483,690.93

GROWTH IN LAST TWENTY YEARS

	1924	1944
Assets	\$ 5,619,432.09	\$ 72,483,690.93
Life Insurance in Force.....	51,470,717.00	259,079,893.00
Excess Protection for Policyholders.....	914,999.09	3,723,635.39

A Quarter Billion Now in Force

HIGHLIGHTS OF THE 35TH ANNUAL STATEMENT

Assets Increased	\$ 5,357,463.17
Insurance in Force.....	259,079,893.00
Insurance in Force Increased (in 1944)	15,038,081.00
Beneficiaries Were Paid (in 1944)	1,797,684.56
Policyholders Were Paid (in 1944)	1,838,953.07

THE OHIO NATIONAL LIFE INSURANCE COMPANY

CINCINNATI, OHIO ★ ★ T. W. APPLEBY, President

For Agency Opportunities — write Ray Hodges, C.L.U., Supt. of Agencies